

STATUS & INSIGHT

KOREAN FILM INDUSTRY



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2017 Status and Insight: Korean Film Industry

Korean Film Council Film Policy Research Institute

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ABBREVIATION OF MAJOR DISTRIBUTORS

CJ E&M Corp.: CJ E&M
Lotte Shopping Lotte Entertainment Ltd.: Lotte
Showbox Corp.: Showbox
The Walt Disney Company Korea Ltd.: Disney
Universal Pictures International Korea Ltd: UPI
Megabox Inc. Plus M: Megabox
Next Entertainment World Co., Ltd. (NEW): NEW
Warner Bros. Korea: Warner
20th Century Fox Korea: Fox
Sony Interactive Entertainment Korea Inc.: Sony

I. OVERVIEW

In 2017, the Korean film industry grew by approximately 2.4% year-on-year to reach KRW 2.327 trillion in sales. Considering that the GDP rose 3.1% during the same period, by comparison the film market did not experience actual growth. Amid stagnant growth, distribution competition intensified, the monopoly of the three major theater chains which account for 97% of the market remained firm, and the dominance of integrated content-media providers became more apparent during the year.

Market size remains level with previous year

The number of admissions and ticket sales increased by 1.3% and 0.8% year-on-year, respectively. However, the increase was too marginal to be seen as “growth.” Despite the continuing expansion of the online market, its growth rate has declined significantly compared to previous years. The exports of Korean films decreased by 7% compared to 2016, while those of film services jumped by 36.5%. Overall, the volume of the Korean film industry stood at almost the same level as that of 2016.

Varied box office hits, intensified competition among distributors

The polarization of box office hits eased slightly in 2017. The ticket sales of the top 10 Korean films accounted for 58.7% of the total revenue of Korean films in 2017, down from 62.0% in 2016. The combined ticket revenues of the top 3 Korean film distributors also declined to 63.7% from 69.7% in 2016. Meanwhile, Megabox became the no. 5 Korean film investor-

distributor, following CJ, Showbox, Lotte and NEW. The estimated average Return on Investment (ROI) of Korean commercial films fell by a relatively wide margin compared to the aggregate return in 2016. The projected ROI of blockbusters with production costs of over KRW 8 billion remained highest, but the success rate and the projected average ROI decreased compared to a year prior. Thanks to the success of <The Outlaws>, <Midnight Runners> and <I Can Speak>, the average ROI of movies with production costs between KRW 3 and 5 billion rose slightly. As a result, the trend of high success rates and ROIs being associated with blockbusters seems to have eased somewhat. The change may promote competition among films and alleviate the current situation in which investments are mainly focused on blockbusters.

Expanded screening-distribution combinations, growing role of content-media providers in film production: CJ Group, Joongang Media Group

Meanwhile, the monopoly in the screening market remained firm in 2017. Among them, the three multiplex chain theaters CGV, Lotte Cinema and Megabox shared 97% of revenue in 2016 and 2017. Of the newly constructed theaters (35 cinemas, 191 screens) many were also from the multiplex chains (24 cinemas, 166 screens).

While competition has intensified as more investment and distribution companies supply competitive Korean films, the monopoly of the three major theater chains has remained the same. This situation needs to be closely monitored as it could strengthen the

already superior position of theaters over distributors. NEW, which recently joined the ranks of investor-distributors, opened six multiplex theaters with five screens under its direct management in Gyeongju and Gumi in 2017, giving birth to the new multiplex chain “Cine Q.” As the emergence of NEW and Megabox (Plus M) invigorated competition in the investment and distribution market for Korean films, attention is being paid to whether or not there will be new changes in competition among theaters.

It is worth noting that content-media conglomerates have solidified their position at the center of the Korean film industry. As an integrated content-media provider, CJ Group has grown its film and broadcasting businesses since emerging 20 years ago and is now expanding its territory across Asia. In addition, the plan to merge CJ O Shopping and CJ E&M, which was announced on January 19, can be seen as part of a strategy to expand OTT business beyond Korea to include media in online shopping businesses with “Direct-to-Consumer” services in Thailand, Vietnam and Malaysia. Joongang Media Network (holding company), which runs JTBC and Megabox, is also securing its place as an integrated content-media provider with the success of its investment and distribution business. Lotte Shopping is said to be planning to spin off Lotte Cinema as a separate corporation. NEW has expanded its business to theater operation in addition to drama production and distribution. Currently, these companies have significant control over the production and screening of most Korean commercial films.

In particular, the theater businesses of CJ and Joongang Media stood out in the investment and distribution sector, as they targeted niche markets. CGV (Art House) has expanded its investment and distribution on mid- to low-budgeted independent and

art films, while Megabox has focused on medium-budgeted genre movies. In 2017, CGV (Art House) and Megabox (Plus M) recorded a market share of 3.1% and 11.5%, placing sixth and fifth, respectively, on the ranking of Korean film distributors. It is reasonable to think that these results were possible because the two firms are multiplex theater chains. In addition to strong capabilities to finance and procure potential hits, such companies also have the competitive edge to be able to give favorable screening opportunities to their films. The screen allocation data between distributors-theaters compiled by KOBIS supports this analysis.¹⁾

OTT-driven change in the Korean film industry

As seen above, the Korean film market centers around only a small number of content-media conglomerates, which create around KRW 2 trillion in revenue and attract 200 million moviegoers. Although the online market is getting bigger, the growth rate of film revenues from the IPTV of three major telecom companies, KT, SK Broadband and LG Uplus, and digital cable TVs, declined to single digits. Under the circumstances, there seems to be only one area that could drive change in the Korean film industry: OTT. Currently, various kinds of companies, including portals, mobile telecoms, CJ and Netflix, are competing in the OTT sector. The market structure is expected to shape up in the next few years.

Still struggling independent and art films

As the structure of the film industry is built around content-media conglomerates, movie screening trends change quickly in line with marketability. Fewer and fewer people are consciously watching

¹ The number of the total screenings in 2017 was 6,261,611, of which 479,481 were allocated to films distributed by Megabox (Plus M). $[479,481 \div 6,261,611 = 7.7\%, \text{rounded to two decimal places}]$ During the same period, the number of screenings provided at Megabox chain theaters totaled 1,403,470, of which 125,490 were assigned to films distributed by the company. $[125,490 \div 1,403,470 = 8.9\%]$ The “screening allocation index” of a theater chain for a distributor is obtained by calculating the relative value of the screening allocation rate of a theater chain for a distributor (8.9% of theater Megabox’s allocation rate for distributor Megabox Plus M) with the average screening allocation ratio of all theaters for a distributor (7.7% of allocation rate for distributor Megabox Plus M) being 1. Theater Megabox’s screening allocation index for distributor Megabox was set at 1.168 in 2017. Moreover, theater CGV’s screening allocation index for distributor CGV was 1.138 in 2017. The article “Reading Theaters in Numbers” in the December 2016 issue of the monthly magazine <Korean Film> covers detailed figures and calculation methods.

independent and art films although it is controversial to determine whether this tendency is a cause or a result. Furthermore, the evaluation of public institutions and resources that focus too much on short-term performance and boast a long history of political censorship, which controlled the bureaucratic system in the country, have severely constricted the creation of independent and art films. Even film festivals, which have provided independent and art filmmakers with a relatively diverse range of production and screening opportunities, have also dwindled. In fact, independent and art film screenings in 2017 saw worsening results compared to the previous year.

2018 policy direction for films

There have been growing calls for countermeasures against the film production market being swayed by just a few content-media conglomerates as such a situation is not desirable not only for the film industry but also regarding the artistic, cultural and social contributions of Korean movies. As part of legislative efforts, revisions to the Promotion of the Motion Pictures and Video Products Act were proposed, including the prohibition of certain screening distribution practices, restrictions on screening allocations, and a mandatory operation of an exclusive screen for art-independent films. On top of that, most jobs in the film industry, including those of directors and production staff, remain unstable even though the Korean market is now at a mature stage. The issues of job instability and the oligopoly in the industry are problems that still need to be addressed.

Another challenge facing independent and art films is that they are not allowed to have sufficient autonomy for artistic creation both in the market and through state support. When the market is dominated by a small number of conglomerates and state support relies only on the central government and organizations, giving or limiting opportunities for

artistic creation is at the hands of just a few decision-makers. Basic principles for independent and art films policy should be to guarantee a wide range of decision-makers who have the authority to grant opportunities for art creation.

In the still-developing online market, there is a pressing need to implement policies that could prevent platform providers from dominating film creation, production and distribution businesses. At the forefront of such efforts is the Korean Film Council's tracking service, KOBIS. Providing online film market data promptly and accurately to people in the film creation, production and distribution fields will help them maintain balanced negotiating power with platform providers.

The system that keeps media platforms from dominating the film creation, production and distribution businesses is the core policy of the French film and media industry, which plays a pivotal role in the European film and arts industries. By nature, platforms are oligopolies in the market, whereas film and media providers are a greater number of smaller companies. On the premise that bilateral agreements under this circumstance will be made in favor of platforms, the French government has implemented a policy that collects a certain ratio of funds from the capital or profits of platform entities and distributes the funds to film and media creation, production and distribution businesses and non-oligopoly platform companies. Such support has laid the groundwork for the French culture and art industry to be able to stand at the center of the European film industry as well as develop and maintain its Cannes Film Festival as one of the top awarding ceremonies in the world. It is not certain that the case of France will bring about the same effects in Korea, but it is a valid point that oligopoly media platforms should seek out co-developments with film creation and production businesses to establish sustainable film and culture industries.

Key Status and Insight on Korean Film Industry in 2017

► Box Office

In 2017, the number of admissions reached 219.87 million, up 1.3% year-on-year, while sales rose by 0.8% to KRW 1.756 trillion. The total number of audiences was the highest in history, but admissions for Korean films decreased 2.7% to 113.9 million with a share of 51.8%. The annual average cinema attendance per capita arrived at 4.25, maintaining one of the highest levels in the world.

CJ E&M maintained the top spot in the market share of distributors for 15 consecutive years, while Lotte surged to second place. Megabox Inc. Plus M jumped to fifth place among Korean film distributors, becoming one of the major distributors for Korean cinema.

► Market Concentration

In the screening market of 2017, the top enterprise (CR1) took up around 50% of business, with the top 3 companies (CR3) occupying a whopping 97% (HHI index 3,610), and it is unlikely that a significant change will occur in the near future.

In the distribution market, distributors had a relatively even share, an improvement from the previous year (CR1 15.0%, CR3 36.9%, HHI 864). However, the market concentration in Korean film distribution was considerably higher (CR1 25.2%, CR3 63.8%, HHI 1,692).

In the past couple of years, the share rates of screenings per day show, on average, that the no. 1 box office hit took up around 30% of the country's theaters, no. 2 accounted for 20%, no. 3 was 10%, and the remaining 40% went to other films.

As for the concentration in box office hits, the no.

1 movie's earnings accounted for 5.6% of total revenue, the top 10 films took up 33.2%, and the top 20 accounted for 50.7%, indicating the typical ratio of 2 to 8 in which a few at the top make up the majority of revenues. Korean films showed more severe concentration, with the top 20 taking up a whopping 80.5%.

► Digital Online Market

As the sales growth of IPTV and digital cable TV slowed, the total revenue of the digital online market increased 5.7% year-on-year to KRW 436.2 billion. The Internet VOD market grew 10.7% on-year, while the packaged products market decreased 32.3% on-year. <The Outlaws>, which ranked fifth in the box office, posted sales of about KRW 11 billion on TV VOD, outperforming <Frozen> to record the best ever sales on the platform.

Netflix's original film <Okja> received high attention because of theater distribution issues, yet it did not seem to make noticeable changes in the Internet market. However, if platforms make consistent efforts to produce original contents, they will be able to create impacts on the consumption patterns and trends of the digital online market.

► Exports

Korean film overseas sales totaled USD 118.79 million, up 17.5% from the previous year. Exports of finished works fell 7.2% year-on-year, while services exports increased 36.5%, nearly doubling the amount of finished exports. The purchase of Korean films by global OTT operators, which

started last year, has been actively pursued, contributing to a large portion of the total exports. Tech service exports increased 81.8% YoY to USD 78.60 million due to VFX makers’ large-scale Chinese orders.

► Nationwide Theaters and Multiplexes

The number of theaters in the nation increased by 35 to 452 from 417 in the previous year, and the number of screens reached 2,766 with an addition of 191. A total of 24 of the newly opened theaters were cinemas directly operated or commissioned by the top three multiplex chains. CINE Q of distributor NEW was newly opened in Gyeongju and Gumi, and six small movie theaters were also added. Multiplex screens accounted for 94.2% of the total, with a market share of 98.4%. The number of screens per 100,000 residents stood at 5.34, up from last year showing a steady increase. It is notable that newly opened theaters centered around small and medium cities.

► Gender Statistics

From this year’s <2017 Status and Insight>, gender statistics have been included. The percentage of women participating in major fields, such as directors, producers, writers and cinematographers, ranged from 5% to 20%. Among commercial films in 2017, only 7 movies (8.4%) out of 83 were produced by female directors, and 17 films (25.8%) out of 66 were those with a female lead. More precise statistics and in-depth analysis will be needed to utilize the data as a basis for future policy formulation.

► Production Cost and
Estimated ROI of Korean Films

The combined production and marketing costs of 174 film products in 2017 came to KRW 458.2 billion (KRW 426.4 billion in 2016), and the average total production cost per film was KRW 2.63 billion (KRW 2.4 billion in 2016). The estimated ROI of a total of 83 commercial movies was 4.7%. Among them,

Table 01 • Turnover of Korean film industry in 2008–2017

(Unit: KRW 100 mil)

Item		2008	2009	2010	2011	2012	2013	2014	2015	2016		2017
Ticket sales		9,794	10,941	11,684	12,358	14,551	15,513	16,641	17,154	17,432		17,566
Additional markets		2,224	888	1,109	1,709	2,158	2,676	2,971	3,349	4,125		4,362
Overseas exports	(KRW 100 mil)	230	155	462	382	414	651	664	628	Film products	509	460
										Services	664	883
										Subtotal	1,173	1,343
	(USD 10,000)	2,104	1,412	4,222	3,487	3,782	5,946	6,308	5,550	Film products	4,389	4,073
										Services	5,720	7,806
										Subtotal	10,109	11,879
Total		12,248	11,984	13,255	14,449	17,123	18,840	20,276	21,131	22,730		23,271

the estimated return of 56 films, which carried a net production cost of over 3 billion or were screened at over 300 movie theaters, came to 8.2%. Ever since the ROI of Korean films has returned to profitability since 2012, the trend has continued until now. But the yield rate dropped sharply from the previous year (17.6%) due to the sluggish performance of big-budget films compared to 2016.

The ROI of medium-budget films with a net production cost of KRW 3 to 5 billion saw a slight gain. Due to the relatively low size of production costs, their gain had no significant impact on the total ROI. However, it helped, to some extent, ease the decline in the total average ROI and maintain a surplus in 2017.

Figure 01 • Admission trends of Korean and foreign films in 2008–2017

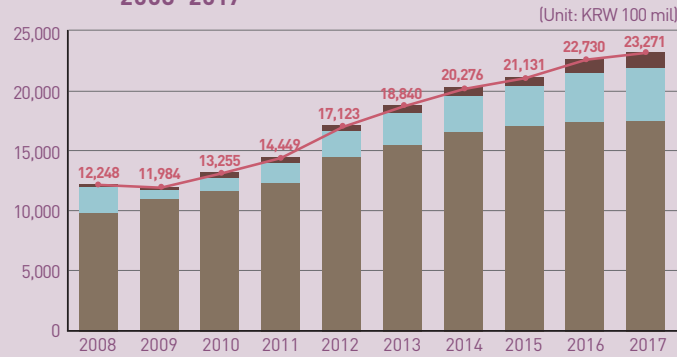


Table 02 • Key statistics of Korean film industry, 2008–2017

Year		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Admissions (10,000)	Total admissions	15,083	15,696	14,918	15,972	19,489	21,335	21,506	21,729	21,702	21,987
	Korean films	6,355	7,641	6,940	8,287	11,461	12,729	10,770	11,293	11,655	11,390
	Share	42.1%	48.7%	46.5%	51.9%	58.8%	59.7%	50.1%	52.0%	53.7%	51.8%
	Foreign films	8,728	8,055	7,978	7,685	8,028	8,606	10,736	10,436	10,047	10,597
	Share	57.9%	51.3%	53.5%	48.1%	41.2%	40.3%	49.9%	48.0%	46.3%	1,343
No. of released films	No. of Korean films (actual releases)	108	118	140	150	175	183	217	232	302 (167)	376 (164)
	No. of foreign films (actual releases)	272	243	286	289	456	722	878	944	1,218 (411)	1,245 (456)
No. of screens nationwide		2,004	2,055	2,003	1,974	2,081	2,184	2,281	2,424	2,575	2,766
No. of theaters nationwide		309	305	301	292	314	333	356	388	417	452
Admissions per capita		3.04	3.15	2.92	3.15	3.83	4.17	4.19	4.22	4.20	4.25
Return of investment on Korean films		-43.5%	-13.1%	-11.0%	-16.5%	1.9%	16.8%	7.6%	4.0%	17.6% (21.8%)	4.7% (8.2%)

II. MAIN TOPICS

A. Box Office

1) Admission and Sales Revenue

A total of 219.87 million movie tickets were sold in 2017, up 1.3% year-on-year. The number of total admissions, which had been on the rise for five straight years, dipped slightly in 2016 but set a record high in 2017. The sales revenue of theaters in the country totaled KRW 1.756 trillion, up 0.8% year-on-year. The number of admissions for Korean films dropped to 113.9

million by 2.3% from the previous year, exceeding the 100 million mark for the sixth consecutive year since 2012. Korean movie revenue fell 2.7% year-on-year to KRW 902.7 billion. The share of Korean film admissions declined by 1.9% to 51.8%, maintaining a rate of over 50% for the seventh consecutive year since 2011. Foreign films recorded 106 million sales, up 5.5% year-on-year. The rise in foreign film admissions offset the decline in Korean movie audiences, leading to an increase in the total number of admissions. Foreign movie sales jumped 4.7% year-on-year to KRW 853.9 billion. The share of foreign film

Table 03 •Admissions, market shares, admissions per capita for Korean and foreign films in 2008-2017

Year		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ticket sales (KRW 100 mil)	Total	9,794	10,941	11,684	12,358	14,551	15,513	16,641	17,154	17,432	17,566
	% change	-1.3%	1.7%	6.8%	5.8%	17.8%	6.6%	7.3%	3.1%	1.6%	0.8%
	Korean films	4,126	5,318	5,125	6,137	8,361	9,099	8,206	8,796	9,279	9,027
	% change	-16.5	28.9%	-3.6%	19.8%	36.2%	8.8%	-9.8%	7.2%	5.5%	-2.7%
	Foreign films	5,668	5,623	6,559	6,221	6,190	6,414	8,435	8,358	8,153	8,539
	% change	13.9%	-0.8%	16.7%	-5.1%	-0.5%	3.6%	31.5%	-0.9%	-2.5%	4.7%
Admissions (10,000)	Total admissions	15,083	15,696	14,918	15,972	19,489	21,335	21,506	21,729	21,702	21,987
	% change	-5.0%	4.1%	-5.0%	7.1%	2.0%	9.5%	0.8%	1.0%	-0.1%	1.3%
	Korean films	6,355	7,641	6,940	8,287	11,461	12,729	10,770	11,293	11,655	11,390
	% change	-20.0%	20.2%	-9.2%	19.4%	38.3%	1.1%	-15.4%	4.9%	3.2%	-2.3%
	Share	42.1%	48.7%	46.5%	51.9%	58.8%	59.7%	50.1%	52.0%	53.7%	51.8%
	Foreign films	8,728	8,055	7,978	7,685	8,028	8,606	10,736	10,436	10,047	10,597
	% change	9.9%	-7.7%	-1.0%	-3.7%	4.5%	7.2%	24.8%	-2.8%	-3.7%	5.5%
	Share	57.9%	51.3%	53.5%	48.1%	41.2%	40.3%	49.9%	48.0%	46.3%	48.2%
Admissions per capita		3.04	3.15	2.92	3.15	3.83	4.17	4.19	4.22	4.20	4.25

attendance increased by 1.9% from the previous year to 48.2%. The average annual cinema attendance per capita rose to 4.25 times, 0.05 times more than the previous year. Annual theater admissions have been steadily increasing since 2011. According to IHS, a global industrial research institute, average annual cinema admissions per capita in 2017 were 4.3 in Iceland, 3.9 in Singapore, 3.7 in Australia and 3.5 in the United States. Accordingly, average annual cinema attendance per capita in Korea is among the world’s highest. ²⁾

Figure 02 • Admission trends of Korean and foreign films in 2008-2017

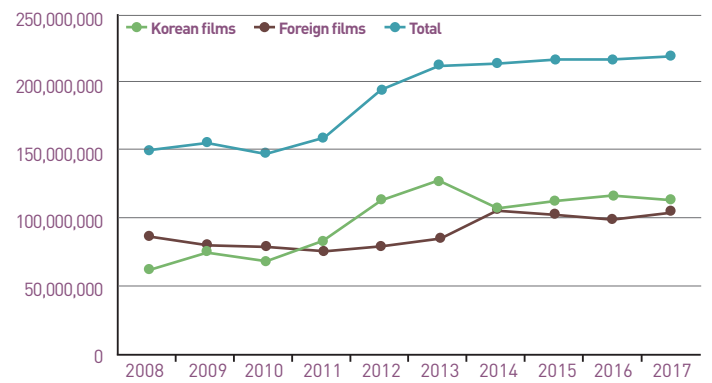


Table 04 • Admissions, ticket sales, admissions per capita by area in 2017

Area	Admissions	Admissions percentage	Ticket sales (KRW)	Market share	Average ticket price (KRW)	Population	Admissions per capita
Seoul	58,092,333	26.4%	482,744,673,489	27.5%	8,310	9,857,426	5.89
Gyeonggi-do	51,184,411	23.3%	411,943,844,176	23.5%	8,048	12,873,895	3.98
Busan	16,417,419	7.5%	130,792,946,648	7.4%	7,967	3,470,653	4.73
Daegu	11,615,629	5.3%	94,150,240,250	5.4%	8,105	2,475,231	4.69
Gyeongsangnam-do	11,589,491	5.3%	89,041,608,700	5.1%	7,683	3,380,404	3.43
Incheon	11,351,718	5.2%	90,622,508,050	5.2%	7,983	2,948,542	3.85
Gwangju	8,104,842	3.7%	61,985,564,200	3.5%	7,648	1,463,770	5.54
Daejeon	7,582,269	3.4%	60,713,473,350	3.5%	8,007	1,502,227	5.05
Jeollabuk-do	6,684,347	3.0%	50,404,432,000	2.9%	7,541	1,854,607	3.60
Gyeongsangbuk-do	6,583,078	3.0%	50,709,470,150	2.9%	7,703	2,691,706	2.45
Chungcheongnam-do	7,130,810	3.2%	54,786,220,850	3.1%	7,683	2,116,770	3.37
Chungcheongbuk-do	5,718,356	2.6%	43,291,727,200	2.5%	7,571	1,594,432	3.59
Gangwon-do	5,411,578	2.5%	40,774,765,100	2.3%	7,535	1,550,142	3.49
Ulsan	4,683,981	2.1%	37,509,589,300	2.1%	8,008	1,165,132	4.02
Jeollanam-do	4,518,637	2.1%	31,987,815,100	1.8%	7,079	1,896,424	2.38
Jeju Island	2,263,104	1.0%	17,889,815,750	1.0%	7,905	657,083	3.44
Sejong	942,989	0.4%	7,223,380,200	0.4%	7,660	280,100	3.37
Total	219,874,992	100.0%	1,756,572,074,513	100.0%	7,989	51,778,544	4.25

※ Population is based on the population statistics (report of population and households) from the Ministry of the Interior as of December 31, 2017.

2 According to HIS data, average annual cinema admissions per capita in Korea were 4.3, the highest in the world along with Iceland.

Table 5 • Average ticket price by year, 2013 -2017

Year	Admissions (10,000)	Sales (KRW 100 mil)	Average ticket price (KRW)	Average ticket price of Korean films (KRW)	Average ticket price of forein films (KRW)
2017	21,987	17,566	7,989	7,925	8,058
2016	21,702	17,432	8,032	7,961	8,115
2015	21,729	17,154	7,895	7,789	8,009
2014	21,506	16,641	7,738	7,619	7,857
2013	21,335	15,513	7,271	7,148	7,453

Annual theater admissions in the 17 regions across the country show that Seoul had the highest number of admissions with 58.09 million or 26.4% of nationwide admissions. It was followed by Gyeonggi-do with 51.18 million, and Busan came in third with 16.42 million. Meanwhile, Seoul ranked top in regional admissions per capita with 5.89 annual visits. Gwangju was next with 5.54 visits, ranking second.

The average ticket price in 2017 declined by 0.5% from the previous year to KRW 7,989. The average ticket price, which has risen since 2014 with the adoption of differentiated pricing by time and seat, entered

the KRW 8,000 range in 2016 for the first time in history. However, the average ticket price retreated to the KRW 7,000 range. The drop in price in 2017 is attributed to the decreased sales of special screens such as 3D, IMAX, IMAX 3D and 4D. In 2016, among the top box office hits, <Captain America: Civil War> attracted 810,000 viewers (KRW 10.22 bil)³⁾, <Doctor Strange> 750,000 (KRW 10 bil) and <Fantastic Beasts and Where to Find Them> 540,000 (KRW 6.78 bil) to special screens. In 2017, <Spider-Man: Homecoming> drew 390,000 viewers (KRW 4.93 bil), <Thor: Ragnarok> 280,000 (KRW 3.14 bil) and <Kingsman: The Golden Circle>only 260,000 (KRW 3.09 bil), as the sales of total special screens fell 21.3% year-on-year. Along with the adoption of children’s prices by major theater chains, more people attending cinemas at a discounted price on “Culture Day” are contributing to the decrease in average ticket prices.

viewers), which topped the Korean box office, indicated that foreign movies featuring emotional sentiments received contrasting popularity amid Korean films focusing on action and crime in January. In January, where Korean and foreign films showed clearly distinguished trends, the total number of audiences stood at 23.25 million, the second highest January figure following 23.6 million in January 2014. In February, low-mid-budget film <New Trial>, with a production cost of KRW 5 billion, recorded 2.42 million viewers, achieving a meaningful success for a small-budget movie. As Hollywood franchises dominate the spring and autumn low seasons, low-mid-budget films aim for success in February before spring starts. In March, the start of spring, foreign films began to show strong performances with <Logan> (2.17 million viewers) and <Beauty and the Beast> (5.14 million viewers). Foreign films attracted 9.49 million viewers (admission share of 68.5%) in March, up 31.1% year-on-year. With an increasing number of audiences attending foreign movies, the number of total attendance also increased to 13.86 million, the largest number on record. In May, the number of foreign film audiences reached 12.21 million (an audience share of 65.4%) thanks to increased demand during extended holidays including Labor Day, Buddha’s Birthday, Children’s Day and the 19th presidential election day. The total number of viewers also came to 18.68 million, the highest May on record. June and July showed concerning signs as Korean films suffered from homogenization. In the past, June was the period when low-budget horror films or medium-sized movies could look for a niche before the summer peak season arrived. However, as the recent Korean film market centered mainly on blockbusters, films with productions costs in the KRW 10 billion range, such as <Warriors of the Dawn> (released on May 31, 840,000 viewers) and <Real> (released on June 28, 470,000 viewers), chose a release date in June. However, the large-scale

Table 06 • Monthly, quarterly, half-yearly market share trend of Korean and foreign films in 2017

Item	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Korean film admissions	12,682,486	8,899,613	4,369,447	4,284,843	6,470,245	4,909,675	6,862,646	21,381,562	5,986,904	12,963,729	6,426,665	18,667,012	113,904,827
Monthly market share	54.5%	58.6%	31.5%	38.2%	34.6%	32.5%	32.1%	71.5%	47.1%	60.1%	48.8%	78.2%	51.8%
Quarterly market share	49.6%			34.8%			53.5%			64.9%			
Half-yearly market share	42.8%						59.0%						
Foreign film admissions	10,569,684	6,281,815	9,486,001	6,929,349	12,209,961	10,194,164	14,494,519	8,503,801	6,733,189	8,622,242	6,729,502	5,215,938	105,970,165
Monthly market share	45.5%	41.4%	68.5%	61.8%	65.4%	67.5%	67.9%	28.5%	52.9%	39.9%	51.2%	21.8%	48.2%
Quarterly market share	50.4%			65.2%			46.5%			35.1%			
Half-yearly market share	57.2%						41.0%						
Total admissions	23,252,170	15,181,428	13,855,448	11,214,192	18,680,206	15,103,839	21,357,165	29,885,363	12,720,093	21,585,971	13,156,167	23,882,950	219,874,992

3 Admission and revenue data of special screens are based on cumulative statistics by KOBIS.
4 Audience numbers are the final figures as of 2017.

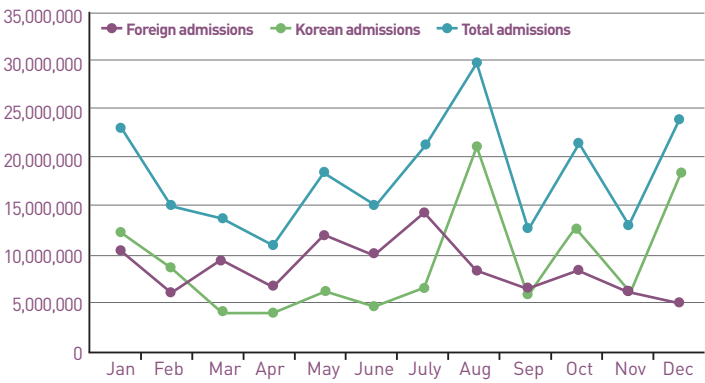
films with routine set pieces but no stories ended in failure, and the most anticipated blockbuster for the summer high season,<The Battleship Island> (6.59 million viewers), recorded a subdued performance amid controversies over history distortion and screen monopolization. In July, the sluggish performance of blockbusters as well as the lack of medium-sized films resulted in the lowest Korean film attendance of 6.86 million (an audience share of 32.1%) since 2012. On the back of the low performances of Korean films, <Spider-Man: Homecoming> was able to take up a screening share of over 50% for 14 days and racked up 7.26 million viewers, becoming the most successful foreign film in 2017. Foreign movies attracted a total of 14.49 million viewers (an audience share of 67.9%) in July, the highest figure for foreign film audiences for

the month. Korean films continue to record low audience shares in the 30% range from March when the low season started. However, thanks to the success of tent-pole film <A Taxi Driver> (12.19 million viewers) and <Midnight Runners> (5.65 million viewers), the audience share of Korean films surged to 71.5% (21.38 million admissions) in August. At the beginning of September, the share of Korean films again dropped to 47.1% (5.99 million viewers). However, the September period after the summer peak season and just before the Chuseok holiday became a niche market for low-medium sized movies like <Memoir of a Murderer> (2.66 million viewers) and <I Can Speak> (3.28 million viewers). In October, the number of Korean film audiences increased to 12.96 million with an audience share of

Table 07 • Monthly admissions by country of origin in 2017

Month	Korean				Foreign				Total		
	No. of Number of films	Scree nings Number of films	Admi ssions	Share	No. of Number of films	Scree nings Number of films	Admi ssions	Share	No. of Number of films	Scree nings Number of films	Admi ssions
2017-01	29	96	12,682,486	54.5%	103	251	10,569,684	45.5%	132	347	23,252,170
2017-02	29	113	8,899,613	58.6%	96	255	6,281,815	41.4%	125	368	15,181,428
2017-03	23	120	4,369,447	31.5%	114	326	9,486,001	68.5%	137	446	13,855,448
2017-04	24	124	4,284,843	38.2%	79	282	6,929,349	61.8%	103	406	11,214,192
2017-05	27	121	6,470,245	34.6%	123	311	12,209,961	65.4%	150	432	18,680,206
2017-06	42	126	4,909,675	32.5%	122	298	10,194,164	67.5%	164	424	15,103,839
2017-07	21	157	6,862,646	32.1%	90	292	14,494,519	67.9%	111	449	21,357,165
2017-08	40	127	21,381,562	71.5%	109	298	8,503,801	28.5%	149	425	29,885,363
2017-09	37	162	5,986,904	47.1%	121	354	6,733,189	52.9%	158	516	12,720,093
2017-10	23	134	12,963,729	60.1%	88	309	8,622,242	39.9%	111	443	21,585,971
2017-11	46	199	6,426,665	48.8%	105	338	6,729,502	51.2%	151	537	13,156,167
2017-12	35	179	18,667,012	78.2%	95	319	5,215,938	21.8%	130	498	23,882,950
Total	376	- 131	113,904,827	51.8%	1,245	-	105,970,165	48.2%	1,621	-	219,874,992

Figure 03 • Monthly admissions by country of origin in 2017



60.1% thanks to the 10-day-long Chuseok holiday including National Foundation Day and Hangeul Day, setting a new record high of Korean movie admissions in October. On the back of this, the total number of audiences in October also recorded the highest figure for the month at 21.59 million. During the Chuseok holiday, a period film <The Fortress> (3.85 million viewers) topped the box office as a typical Chuseok genre, but <The Outlaws> (6.68 million viewers) came from behind through word-of-mouth and beat <The Fortress>, claiming the top spot at the October box office. Following the success of <Memoir of a Murderer> in September and <The Outlaws> in October, another crime film <The Swindlers> (4.2 million viewers) took first place in the November box office, reflecting the crime movie frenzy in the Korean film market in 2017. In time for November between Chuseok and the winter peak season, small- and medium-sized movies, such as <Heart Blackened> (490,000 viewers), <Room No. 7> (350,000 viewers) and <A Special Lady> (240,000 viewers) were released but did not have noteworthy performances. As <Thor: Ragnarok> (4.85 million viewers) attracted the largest audiences in November, foreign films garnered a total of 6.73 admissions with

an audience share of 51.2%, again surpassing the share of Korean movies. With Hollywood franchises showing strong performances not only in spring but also in autumn, niche opportunities for small- and medium-sized Korean films are dwindling. Korean movies, which had been in a slump until November, rebounded in the December peak season, posting the highest Korean film admissions of 18.67 million for the month. The tent-pole film <Along with the Gods: The Two Worlds>⁵⁾ garnered 8.54 million viewers, boosting the audience numbers for December. Based on a popular webtoon, <Along with the Gods: The Two Worlds> foregrounded the theme of maternal love, unlike previous Korean films that emphasized paternal love, giving a fresh outlook on Korean box office hits. At the same time, <Steel Rain> (4.01 million viewers)⁶⁾ and <1987: When the Day Comes> (1.94 million viewers)⁷⁾ were other examples that confirmed the existing popular themes of inter-Korean issues and social criticism. As much-anticipated films released around the Christmas season pulled off good performances, Korean movies posted an audience share of 78.2% in December.

5 2018.2.8. As of February 8, 2018, cumulative viewer score is 14.26 million
6 2018.2.8. As of February 8, 2018, cumulative viewer score is 4.45 million
7 2018.2.8. As of February 8, 2018, cumulative viewer score is 7.2 million

Table 08 • Box office results for the top 20 films in 2017

Rank	Title	Release date	Rating	Country of origin	Largest screening share	Average screening share in the 1st week of release	Admissions	Sales revenue (KRW)	Distributed by
1	A Taxi Driver	2017-08-02	15+	Korean	48.2%	44.3%	12,186,327	95,853,645,649	Showbox
2	Along with the Gods: The Two Worlds	2017-12-20	12+	Korean	47.0%	44.5%	8,539,600	68,351,379,932	Lotte
3	Confidential Assignment	2017-01-18	15+	Korean	33.8%	24.2%	7,817,631	63,783,138,326	CJ E&M
4	Spider-Man: Homecoming	2017-07-05	12+	US	63.0%	60.0%	7,258,678	59,125,813,820	Sony
5	The Outlaws	2017-10-03	18	Korean	31.0%	19.1%	6,879,844	56,318,038,149	Megabox /Kiwi
6	The Battleship Island	2017-07-26	15+	Korean	55.8%	54.1%	6,592,151	50,510,565,168	CJ E&M
7	Midnight Runners	2017-08-09	15+	Korean	32.1%	28.0%	5,653,270	44,381,150,516	Lotte
8	The King	2017-01-18	15+	Korean	33.9%	32.7%	5,317,383	43,487,099,535	NEW
9	Beauty and the Beast	2017-03-16	Total	US	47.1%	41.4%	5,138,330	42,133,769,579	Disney
10	Kingsman: The Golden Circle	2017-09-27	18	UK	47.6%	44.0%	4,945,484	40,987,484,736	Fox
11	Thor: Ragnarok	2017-10-25	12+	US	48.6%	47.3%	4,853,778	39,227,691,395	Disney
12	The Swindlers	2017-11-22	15+	Korean	40.8%	38.9%	4,018,035	31,312,029,795	Showbox
13	The Swindlers**	2017-12-14	15+	Korean	38.0%	33.6%	4,014,295	31,994,962,566	NEW
14	The Fortress	2017-10-03	15+	Korean	29.6%	28.7%	3,849,087	31,225,083,792	CJ E&M
15	The Mummy	2017-06-06	15+	US	40.7%	38.8%	3,689,325	30,504,689,978	UPI
16	The Fast and the Furious 8	2017-04-12	15+	US	43.4%	41.5%	3,653,238	29,981,156,348	UPI
17	Your Name	2017-01-04	12+	Japan	23.0%	19.8%	3,637,599	29,251,748,156	Megabox
18	Super Bad 3	2017-07-26	Total	US	22.2%	19.7%	3,324,874	24,217,091,019	UPI
19	I Can Speak	2017-09-21	12+	Korean	34.0%	31.8%	3,279,296	25,526,451,186	Lotte
20	Pirates of the Caribbean: Dead Men Tell No Tales	2017-05-24	12+	US	42.9%	39.2%	3,049,894	24,975,495,122	Disney

※ Figures include the admissions and sales of extended and director's editions
※ Because the number of existing screens cannot fully reflect screening status including screen domination, it was replaced with screening share
※ Largest screening share is the highest share recorded during the screening period
※ Average screening share in the 1st week of release is the average screening share for the seven days after release.
* 2018.2.8. As of February 8, 2018, cumulative viewer score is 14.26 million
** 2018.2.8. As of February 8, 2018, cumulative viewer score is 4.45 million

Table 09 • Box office results for the Top 10 Korean films in 2017

Rank	Title	Director	Release date	Rating	Largest screening share	Average figure in the 1st week of release	Admissions	Sales revenue (KRW)	Produced by	Distributed by
1	A Taxi Driver	Jang Hoon	2017-08-02	15+	48.2%	44.3%	12,186,327	95,853,645,649	The LAMP	Showbox
2	Along with the Gods: The Two Worlds	Kim Yong-hwa	2017-12-20	12+	47.0%	44.5%	8,539,600	68,351,379,932	REALies Pictures Inc., Dexter Studios Co., Ltd.	Lotte
3	Confidential Assignment	Kim Seong-hun	2017-01-18	15+	33.8%	24.2%	7,817,631	63,783,138,326	JK Film, CJ E&M, Yichang, HB Entertainment	CJ E&M
4	The Outlaws	Kang Yun-sung	2017-10-03	18	31.0%	19.1%	6,879,844	56,318,038,149	Hong Film B.A. Entertainment	Megabox /Kiwi
5	The Battleship Island	Ryoo Seung-wan	2017-07-26	15+	55.8%	54.1%	6,592,151	50,510,565,168	Filmmaker R & K	CJ E&M
6	Midnight Runners	Jason Kim	2017-08-09	15+	32.1%	28.0%	5,653,270	44,381,150,516	Movie Rock, Studio Next to Library, Very Good Studio	Lotte
7	The King	Han Jae-rim	2017-01-18	15+	33.9%	32.7%	5,317,383	43,487,099,535	WOOJOO FILM	NEW
8	The Swindlers	Jang Chang-won	2017-11-22	15+	40.8%	38.9%	4,018,035	31,312,029,795	Dodoong Film	Showbox
9	The Swindlers**	Yang Woo-suk	2017-12-14	15+	38.0%	33.6%	4,014,295	31,994,962,566	Y Works Entertainment MOFAC Studio Ltd	NEW
10	The Fortress	Hwang Dong-hyuk	2017-10-03	15+	29.6%	28.7%	3,849,087	31,225,083,792	Siren Pictures	CJ E&M

※ Figures include the admissions and sales of extended and director's editions
※ Because the number of existing screens cannot fully reflect screening status including screen domination, it was replaced with screening share
※ Largest screening share is the highest share recorded during the screening period
※ Average screening share in the 1st week of release is the average screening share for the seven days after release
* 2018.2.8. As of February 8, 2018, cumulative viewer score is14.26 million
** 2018.2.8. As of February 8, 2018, cumulative viewer score is 4.45 million

Table 10 • Box office results for the Top 10 foreign films in 2017

Rank	Title	Release date	Rating	Largest screening share	Average screening share in the 1st week of release	Admissions	Sales revenue (KRW)	Distributed by
1	Spider-Man: Homecoming	2017-07-05	12+	63.0%	60.0%	7,258,678	59,125,813,820	Sony
2	Beauty and the Beast	2017-03-16	Total	47.1%	41.4%	5,138,330	42,133,769,579	Disney
3	Kingsman: The Golden Circle	2017-09-27	18	47.6%	44.0%	4,945,484	40,987,484,736	Fox
4	Thor: Ragnarok	2017-10-25	12+	48.6%	47.3%	4,853,778	39,227,691,395	Disney
5	The Mummy	2017-06-06	15+	40.7%	38.8%	3,689,325	30,504,689,978	UPI
6	The Fast and the Furious 8	2017-04-12	15+	43.4%	41.5%	3,653,238	29,981,156,348	UPI
7	Your Name	2017-01-04	12+	23.0%	19.8%	3,637,599	29,251,748,156	Megabox
8	Super Bad 3	2017-07-26	Total	22.2%	19.7%	3,324,874	24,217,091,019	UPI
9	Pirates of the Caribbean: Dead Men Tell No Tales	2017-05-24	12+	42.9%	39.2%	3,049,894	24,975,495,122	Disney
10	Dunkirk	2017-07-20	12+	41.1%	34.2%	2,788,732	24,550,541,348	Warner

※ Figures include the admissions and sales of extended and director’s editions
※ Because the number of existing screens cannot fully reflect screening status including screen domination, it was replaced with screening share
※ Largest screening share is the highest share recorded during the screening period
※ Average screening share in the 1st week of release is the average screening share for the seven days after release

3) Admissions by number of films produced, imported, released and film ratings

In the past, movies which registered a release date on KOBIS and were deemed as a new release with theatrical screening records were tallied in the number of films released. However, since 2012, as an increasing number of movies targeting the online VOD market have been released as a formality, it led to a surge in the number of releases as well as the share of films rated 18 and above, thereby distorting the statistics. In an effort to come up with a more accurate screening status, the standard for an actual theatrical release⁸⁾ was introduced in 2017 to produce statistics that exclude perfunctory releases. For statistics by rating with the same standard as in previous reports until 2016, see <Table 17> to <Table 20>.

The total number of releases in 2017 was 1,621, but actual releases were tallied at 620, accounting for only 38.2% of all titles. Films rated 18 or above had the largest share with 858 of the total releases, but among the actual releases, movies rated 15 or above took the biggest share at 220. This was because most of the releases were adult films which were released in theaters just to get a higher price in the online VOD market. These titles recorded very low numbers in admissions or ticket sales compared to the percentage they took among total screenings.

Among the Korean films actually released in 2017, 15 and above-rated movies were the highest at 66.2% followed by 12 or above at 19.0%. Audience shares for films with all audience ratings as well as 18 years and above were low compared to their screening percentages.

Table 11 • Number of Korean film productions and foreign films imported and released in 2017

Rating	Korean films			Foreign films			Total		
	No. of films produced	No. of released films		No. of films imported	No. of released films		No. of films produced/imported	No. of released films	
		Total	Actual release		Total	Actual release		Total	Actual release
All	41	27	26	151	124	111	192	151	137
12+	51	38	37	199	166	136	250	204	173
15+	82	75	70	424	333	150	506	408	220
18+	262	236	31	663	622	59	925	858	90
Restricted ¹⁵⁾	0	0	0	0	0	0	0	0	0
Total	436	376	164	1,437	1,245	456	1,873	1,621	620

※ The number of films produced and imported is based on films rated by the Korea Media Rating Board during 2017. Accordingly, the figure may not be translated into the total number of Korean films produced and foreign films imported. Discretion is required when using the data.
※ As for re-released foreign films, those re-imported by a different company due to legitimate reasons including domestic right expiration are included.
※ The above number of films produced and imported by rating includes only those rated by the Korea Media Rating Board in 2017 with a running time of 40 minutes or more, and excludes all accounts of reclassification due to reasons such as change of contents, as well as ratings on 3D, dubbing, director’s cut, unabridged versions, Screen X and extended editions.

Table 12 • Number of actual releases, admissions and sales revenue of all films by rating, 2017

Item	Item	All		12+		15+		18+		Total	
		Number of films	Percentage	Number of films	Percentage	Number of films	Percentage	Number of films	Percentage	Number of films	Percentage
Korean films	Actual release	26	17.2%	37	18.1%	70	17.2%	31	3.6%	164	10.1%
	Actual release	26	17.2%	37	18.1%	70	17.2%	31	3.6%	164	10.1%
	Total	27	17.9%	38	18.6%	75	18.4%	236	27.5%	376	23.2%
Foreign films	Actual release	111	73.5%	136	66.7%	150	36.8%	59	6.9%	456	28.1%
	Perfunctory release	13	8.6%	30	14.7%	183	44.9%	563	65.6%	789	48.7%
	Total	124	82.1%	166	81.4%	333	81.6%	622	72.5%	1,245	76.8%
Total	Actual release	137	90.7%	173	84.8%	220	53.9%	90	10.5%	620	38.2%
	Perfunctory release	14	9.3%	31	15.2%	188	46.1%	768	89.5%	1001	61.8%
	Total	151	100%	204	100%	408	100%	858	100%	1,621	100%

For foreign films, films rated for 12 years and above had the highest share with 44.8%, followed by 15 and above with 25.6%, and 18 and above with 6.4%. Compared to Korean films, the share of films rated

for all audiences was high at 20.5%. Audience shares by rating were also evenly distributed.

8 Actual releases were defined as films with the number of screenings in excess of 40, which is equivalent to the number of screenings when the film is shown all day for a week in at least one screen.

Table 13 • Number of actual releases, admissions, and sales revenue of Korean films by rating, 2017

Rating	No. of released films	Percentage of films released	Admissions	Admission share	Sales revenue (KRW)	Sales revenue share
All	26	15.9%	2,244,791	2.0%	16,747,554,151	1.9%
12+	37	22.6%	21,093,255	19.0%	165,718,250,660	18.8%
15+	70	42.7%	73,536,532	66.2%	582,753,485,189	66.2%
18+	31	18.9%	14,287,296	12.9%	115,594,981,194	13.1%
Total	164	100.0%	111,161,874	100.0%	880,814,271,194	100.0%

Table 14 • Number of actual releases, admissions and sales revenue of foreign films by rating in 2017

Rating	No. of released films	Percentage of films released	Admissions	Admission share	Sales revenue (KRW)	Sales revenue share
All	111	24.3%	20,906,294	20.5%	160,368,689,815	19.5%
12+	136	29.8%	45,614,591	44.8%	373,436,920,829	45.4%
15+	150	32.9%	26,081,212	25.6%	212,101,251,273	25.8%
18+	59	12.9%	9,224,200	9.1%	76,645,774,552	9.3%
Total	456	100.0%	101,826,297	100.0%	822,552,636,469	100.0%

Table 15 • Admission share of Korean and foreign films actually released by rating in 2017

Rating	Korean films		Foreign films		Total Admissions
	Admissions	Share	Admissions	Share	
All	2,244,791	9.7%	20,907,153	90.3%	23,151,085
12+	21,093,255	31.6%	45,616,089	68.4%	66,707,846
15+	73,536,532	73.8%	26,100,862	26.2%	99,617,744
18+	14,287,296	60.8%	9,230,932	39.3%	23,511,496
Total	111,161,874	52.2%	101,855,036	47.8%	212,988,171

Table 16 • Number of actual releases, admissions and sales revenue of all films by rating in 2017

Rating	No. of films released	Percentage of films released	Admissions	Admission share	Sales revenue (KRW)	Sales revenue share
All	137	22.1%	23,151,085	10.9%	177,116,243,966	10.4%
12+	173	27.9%	66,707,846	31.3%	539,155,171,489	31.7%
15+	220	35.5%	99,617,744	46.8%	794,854,736,462	46.7%
18+	90	14.5%	23,511,496	11.0%	192,240,755,746	11.3%
Total	620	100.0%	212,988,171	100.0%	1,703,366,907,663	100.0%

When comparing admissions shares of Korean films and foreign films by rating, 90.3% of the admissions for films rated for all audiences were for foreign films. Foreign animation films rated for all audiences like <Despicable Me 3>, <The Boss Baby> and <Moana> were popular whereas Korean animations, such as <Pororo, Dinosaur Island Adventure> and <Turning Mecards W: Resurrection of the Black Mirror>, mostly targeted young children and were considered a minor genre. As a result, the audience share of Korean films rated

for all stood at a mere 9.7%. In the 12 and above rating, foreign films centering on Hollywood franchises led the ranking with 68.4%. In the 15 and above and 18 and above ratings, Korean films recorded 73.8% and 60.8%, respectively, showing stronger performances. This came as more small and medium-sized Korean films tend to choose sensational topics like crime in a move to compete with Korean blockbusters and Hollywood franchises.

Table 17 • Number of releases, admissions and sales revenue of Korean films by rating in 2017

Rating	No. of released films	Percentage of films released	Admissions	Admission share	Sales revenue (KRW)	Sales revenue share
All	27	7.2%	2,244,792	2.0%	16,747,557,151	1.9%
12+	38	10.1%	21,093,510	19.0%	16,720,290,660	18.8%
15+	75	19.9%	73,536,920	66.1%	582,756,362,189	66.2%
18+	236	62.8%	14,302,780	12.9%	115,677,628,694	13.1%
Total	376	100.0%	111,178,002	100.0%	880,901,838,694	100.0%

Table 18 • Number of releases, admissions, and sales revenue of foreign films by rating in 2017

Rating	No. of released films	Percentage of films released	Admissions	Admission share	Sales revenue (KRW)	Sales revenue share
All	124	10.0%	20,907,153	20.5%	160,375,661,315	19.5%
12+	166	13.3%	45,616,089	44.8%	373,444,757,829	45.4%
15+	333	26.7%	26,100,862	25.6%	212,187,030,673	25.8%
18+	622	50.0%	9,230,932	9.1%	76,689,977,252	9.3
Total	245	100.0%	101,855,036	100.0%	822,697,427,069	100.0%

Table 19 • Number of releases, admissions and sales revenue of all films by rating in 2017

Rating	No. of films released	Percentage of films released	Admissions ¹⁷⁾	Admission share	Sales revenue (KRW)	Sales revenue share
All	151	9.3%	23,151,945	10.9%	177,123,218,466	10.4%
12+	204	12.6%	66,709,599	31.3%	539,165,048,49	31.6%
15+	408	25.2%	99,637,782	46.8%	794,943,392,862	46.7%
18+	858	52.9%	23,533,712	11.0%	192,367,605,946	11.3%
Total	1,621	100.0%	213,033,038	100.0%	1,703,599,265,763	100.0%

Table 20 • Admission share of Korean and foreign films by rating in 2017

Rating	Korean films		Foreign films		Total
	Admissions	Share	Admissions	Share	Admissions
All	2,244,792	9.7%	20,907,153	90.3%	23,151,945
12+	21,093,510	31.6%	45,616,089	68.4%	66,709,599
15+	73,536,920	73.8%	26,100,862	26.2%	99,637,782
18+	14,302,780	60.8%	9,230,932	39.2%	23,533,712
Total	111,178,002	52.2%	01,85,036	47.8%	213,033,038

4) Share by Country of Origin

In 2017, the admissions share of Korean films decreased by 1.9% to 51.8%. This marks a seventh consecutive year that Korean films’ have maintained a lead over foreign films in market share since 2011. American films attracted 88.61 million viewers, accounting for 40.3%, down 1.1% year–on–year. Thanks to the success of the animation <Your Name> Japanese movies gathered 8.61 million audiences with an admission share of 3.9%. European films drew 6.48 million viewers with a 2.9% share, with the British

film <Baby Driver> recording the most admissions with 820,000. Films from Greater China posted an admission share of 0.1% with 250,000 viewers. The Chinese film <Big Fish & Begonia> gathered the most viewers at 58,000. Market shares by country of origin were also calculated based on actual releases⁹⁾. Japanese films had the most perfunctory releases at 477 but the admissions share per film were very low as these titles mostly gathered viewers in the single digits.

Table 21 • Share by country of origin in 2017

Country of origin	Item	No. of films	Sales revenue (KRW)	Revenue Share	Admissions	Admissions Share
Korean	Screened	532	902,654,810,238	51.4%	113,904,827	51.8%
	Total no. of releases	376	880,901,838,694	51.7%	111,178,002	52.2%
	No. of actual releases	164	880,814,271,194	51.7%	111,161,874	52.2%
	No. of perfunctory releases	212	87,567,500	37.7%	16,128	35.9%

※ Greater China includes China, Hong Kong, and Taiwan.

Country of origin		Item	No. of films	Sales revenue (KRW)	Revenue Share	Admissions	Admissions Share
US	RUSA direct distribution	Screened	66	607,549,248,836	34.6%	74,381,773	33.8%
		Total no. of releases	57	598,401,192,336	35.1%	73,275,739	34.4%
		No. of actual releases	53	598,376,265,136	35.1%	73,272,743	34.4%
		No. of perfunctory releases	4	24,927,200	10.7%	2,996	6.7%
	USA Import	Screened	279	113,658,884,432	6.5%	14,225,349	6.5%
		Total no. of releases	266	103,886,325,670	6.1%	13,045,497	6.1%
		No. of actual releases	106	103,824,312,670	6.1%	13,029,704	6.1%
		No. of perfunctory releases	160	62013000	26.7%	15,793	35.2%
	Subtotal	Screened	345	721,208,133,268	41.1%	88,607,122	40.3%
		Total no. of releases	324	702,287,518,006	41.2%	86,321,236	40.5%
		No. of actual releases	160	702,200,577,806	40.0%	86,302,447	39.3%
		No. of perfunctory releases	164	86,940,200	37.4%	18,789	41.9%
Greater China		Screened	82	1,886,176,700	0.1%	250,925	0.1%
		Total no. of releases	80	1,887,126,200	0.1%	251,084	0.1%
		No. of actual releases	50	1,867,358,800	0.1%	247,908	0.1%
		No. of perfunctory releases	30	19,767,400	8.5%	3,176	7.1%
Europe		Screened	227	49,880,908,913	2.8%	6,477,273	2.9%
		Total no. of releases	214	49,377,094,813	2.9%	6,411,578	5.7%
		No. of actual releases	135	49,361,475,313	2.9%	6,409,005	3.0%
		No. of perfunctory releases	79	15,619,500	6.7%	2,573	5.8%
Japan		Screened	586	67,034,931,459	3.8%	8,606,710	3.9%
		Total no. of releases	555	65,470,126,359	3.8%	8,396,713	3.9%
		No. of actual releases	78	65,456,603,359	3.8%	8,394,089	3.9%
		No. of perfunctory releases	477	13,523,000	5.8%	2,624	5.8%
Others		Screened	77	13,907,113,935	0.8%	2,028,135	0.9%
		Total no. of releases	72	3,675,561,691	0.2%	474,425	0.2%
		No. of actual releases	33	3,666,621,191	0.2%	472,848	0.2%
		No. of perfunctory releases	39	8,940,500	3.8%	1,577	3.5%
Total		Screened	1,848	1,756,572,074,513	100.0%	219,874,992	100.0%
		Total no. of releases	1,621	1,703,599,265,763	100.0%	213,033,038	100.0%
		No. of actual releases	620	1,703,366,907,663	100.0%	212,988,171	100.0%
		No. of perfunctory releases	1,001	232,358,100	100.0%	44,867	100.0%

9 Films that were screened for more than 40 times, which is equivalent to the number of screenings when the film is shown all day for a week in at least one screen.

5) Admissions by Distributors

CJ E&M stood firmly at the top with the highest admission share among all distributors for the 15th consecutive year since 2003. Thanks to the success of <Along with the Gods: The Two Worlds>, Lotte climbed five notches from seventh place to come in second. Showbox demonstrated great performances with <A Taxi Driver>, which attracted more than 10 million viewers, and other crime films, but fell one spot to third as the company distributed a smaller number of movies over the year. Disney ranked fourth thanks to the success of franchise hits. Megabox Inc. Plus M rose to sixth from ninth from the previous year, posting an audience share of 7.6% driven by successful medium-sized movies including <The Outlaws>. This outcome helped Megabox Inc. Plus M further solidify its place as a medium-sized distributor.

CJ E&M maintained first place, but its total admissions have been on the decline for three straight years since 2014. Their 2017 admissions decreased by 10.8% on-year to 33.27 million, marking the lowest record

since ranking by distributor was first compiled in 2008. As the Korean film industry has restructured with more focus on blockbusters, the number of CJ E&M’s Korean films screened in 2017 reduced to 13 from 27 in 2009 and 2012. Among them, <Confidential Assignment>, which was released right before the Luna New Year holiday, topped the box office with 7.82 million viewers. However, <The Battleship Island> (6.59 million viewers) and <The Fortress> (3.85 million viewers), which targeted the summer peak season and the Chuseok holiday, recorded lower-than-expected results and influenced a decrease in overall admissions. The high dependency on blockbusters also comes with risks.

Lotte recorded the highest admissions share in foreign films among Korean distributors in 2015 and 2016, showing a better performance in the distribution of foreign movies than that of Korean films. However, in 2017, thanks to the success of <Along with the Gods: The Two Worlds> (8.54 million viewers), <Midnight Runners> (5.65 million viewers), and <I Can Speak> (3.28 million viewers, co-distributed by Little Big Pictures) its Korean film admissions more than

doubled to 20.44 with an on-year increase of 11.61 million viewers (131.4%). Lotte also garnered 4.64 million viewers for its foreign films, jumping to second place among all distributors. Although audiences for Korean films distributed by Lotte increased by a wide margin, foreign films like <Transformers: The Last Knight> (2.61 million viewers) and <Ghost in the Shell> (760,000 viewers) recorded tepid results, landing the company in seventh place with an admission share of 4.37% following sixth-ranked CJ E&M (4.40%). Showbox, which had ranked second with an admissions share of 17.1% and 13.6% in 2015 and 2016, respectively, slipped to third place with an admissions share of 10.7% in 2017. Showbox distributed only Korean films without any foreign movies in their lineup. Starting with the mega-hit <A Taxi Driver> (12.19 million viewers), the only film to sell over 10 million seats in 2017, the success of <The Prison> (2.93 million viewers) and <Memoir of a Murderer> (2.66 million viewers) led the crime craze in the film industry. Disney distributed 13 films, including not only the animation remake <Beauty and the Beast> (5.14 million viewers>, a retelling of a fairy tale with a feminist approach and the animated title <Moana> (2.31 million viewers>, but also franchise films such as <Thor: Ragnarok> (4.85 million viewers>, <Pirates of the Caribbean: Dead Men Tell No Tales> (3.05 million viewers) and <Guardians of the Galaxy Vol. 2> (2.74 million views), garnering 20.10 million audiences (9.1%) to come in fourth. Disney announced its plan to acquire 20th Century Fox on December 14, 2017. As a successful merger would allow Disney to secure the rights to most Marvel characters, some changes are expected in future distributor rankings. Universal Pictures International Korea Ltd. distributed 22 movies, including <The Mummy> (3.69 million viewers), <The Fast and the Furious 8> (3.65 million viewers) and <Despicable Me 3> (3.32 million viewers), attracting 19.83 million audiences with a share of 9.0% to take fifth place. In particular, Blumhouse

Productions’ horror movies <Get Out> (2.14 million viewers) and <Happy Death Day> (1.38 million viewers) drew their second largest audiences in Korea after the US. Their popularity could be interpreted as a reaction to the lack of diversity in the Korean film industry due to the dominance of blockbusters or crime films. The rise of Megabox Inc. Plus M is also noteworthy. Megabox Inc. Plus M distributed 12 films. Thanks to the success of Korean films such as <The Outlaws> (6.88 million viewers), <Anarchist from Colony> (2.36 million viewers) and <The Bros> (1.49 million viewers), as well as foreign films like <Your Name> (3.64 million viewers), it recorded 16.79 million admissions, up 166.6% year-on-year. Megabox Inc. Plus M climbed three spots from ninth to sixth place last year with an audience share of 7.6% (up 4.7%). In the ranking of Korean film distributors, it jumped to fifth place with 13 million viewers and an audience share of 11.4%, establishing its position as a medium-sized distributor and at the same time vying to challenge the big four Korean distributors. NEW distributed 18 films with 15.42 million viewers and an audience share of 7.0% to rank seventh overall. After NEW grew into a midsize distributor following the distribution of small and medium Korean movies including <Hello Ghost>(2010), <Unbowed>(2011) and <All About My Wife>(2012), it was able to secure its position as a major investment and distribution enterprise with a series of films that broke the 10 million audience mark, including <Miracle in Cell No. 7>(2013), <The Attorney>(2013) and <Train to Busan> (2016). However, in 2017 the company’s highest record was <The King> (5.32 million viewers), followed by <Steel Rain> (4.01 million viewers). Due to the sluggish performance of the much-anticipated <The Villainess> (1.21 million viewers) as well as multiplexes’ boycott against <Okja>, its total admissions decreased 23.4% on-year.

Table 22 • Share by distributors in 2013–2017

Rank	2013			2014			2015			2016			2017		
	Distributed by	Share	Admissions Share (%)	Distributed by	Share	Admissions Share (%)	Distributed by	Share	Admissions Share (%)	Distributed by	Share	Admissions Share (%)	Distributed by	Share	Admissions Share (%)
1	CJ	42	21.4	CJ	31	24.9	CJ	26	22.9	CJ	24	17.4	CJ	25	15.1
2	NEW	21	18.4	Lotte	30.5	12.1	Show_box	11	17.1	Show_box	10	13.6	Lotte	18.5	11.4
3	Lotte	37.5	14.9	Sony	16	11.3	Disney	9	11.6	Disney	10	12.3	Show_box	7	10.7
4	Showbox	13	13.7	Warner	12	10.8	Fox	16	9.4	Warner	13	10.3	Disney	13	9.1
5	Sony	18	9.5	Fox	14	8.9	UPI	32	8.6	Fox	14	9.6	UPI	22	9.0
	Others	903.5	22.1	Others	1,084.5	32.0	Others	1,181.0	30.4	Others	1,594	36.8	Others	1,762.5	44.7
	Total	1,035	100.0	Total	1,188	100.0	Total	1,275	100.0	Total	1,665	100.0	Total	1,848	100.0

Table 23 • Total market share by distributors in 2017

Rank	Distributed by	Number of films	Sales revenue (KRW)	Revenue share	Admissions	Admissions share
1	CJ E&M Corp.	25	263,098,044,056	15.0%	33,271,533	15.1%
2	Lotte Shopping Lotte Entertainment Ltd.	18.5	200,479,539,229	11.4%	25,077,449	11.4%
3	Showbox Corp.	7	185,361,051,703	10.6%	23,484,068	10.7%
4	The Walt Disney Company Korea Ltd.	13	165,046,563,951	9.4%	20,102,591	9.1%
5	Universal Pictures International Korea Ltd.	22	159,172,689,221	9.1%	19,833,774	9.0%
6	Megabox Inc. Plus M	12	134,031,547,481	7.6%	16,788,983	7.6%
7	Next Entertainment World Co., Ltd. (NEW)	18	122,826,260,434	7.0%	15,419,185	7.0%
8	Warner Bros. Korea	15	121,367,030,287	6.9%	14,731,587	6.7%
9	20th Century Fox Korea	13	114,817,899,420	6.5%	14,011,204	6.4%
10	Sony Interactive Entertainment Korea Inc.	11	77,973,228,984	4.4%	9,611,177	4.4%
Others		1693.5	212,398,219,747	12.1%	27,543,441	12.5%
Total		1,848	1,756,572,074,513	100.0%	219,874,992	100.0%

Table 24 • Market share of Korean films by distributors in 2017

Rank	Distributed by	Number of films	Sales revenue (KRW)	Revenue share	Admissions	Admissions share
1	CJ E&M Corp.	13	227,810,364,152	25.2%	28,611,098	25.1%
2	Showbox Corp.	7	185,361,051,703	20.5%	23,484,068	20.6%
3	Lotte Shopping Lotte Entertainment Ltd.	8.5	162,451,246,611	18.0%	20,442,325	17.9%
4	Next Entertainment World Co., Ltd. (NEW)	10	113,459,387,473	12.6%	14,196,508	12.5%
5	Megabox Inc. Plus M	7	103,597,533,073	11.5%	12,999,763	11.4%
6	CGV ARTHOUSE	6.5	27,668,837,908	3.1%	3,485,559	3.1%
7	Opus Pictures	4	14,773,624,597	1.6%	1,888,817	1.7%
8	Little Big Pictures	9.5	13,921,032,151	1.5%	1,790,668	1.6%
9	Warner Bros. Korea	2	13,642,140,856	1.5%	1,724,592	1.5%
10	Kidari ENT	3.5	9,376,884,008	1.0%	1,212,067	1.1%
Others		461	30,592,707,708	3.4%	4,069,363	3.6%
Total		532	902,654,810,238	100.0%	113,904,827	100.0%

Table 25 • Market share of foreign films by distributors in 2017

Rank	Distributed by	Number of films	Sales revenue (KRW)	Revenue share	Admissions	Admissions share
1	The Walt Disney Company Korea Ltd.	12	164,696,270,651	19.3%	20,055,968	18.9%
2	Universal Pictures International Korea Ltd.	22	159,172,689,221	18.6%	19,833,774	18.7%
3	20th Century Fox Korea	12	108,540,936,018	12.7%	13,173,704	12.4%
4	Warner Bros. Korea	13	107,724,889,431	12.6%	13,006,995	12.3%
5	Sony Interactive Entertainment Korea Inc.	11	77,973,228,984	9.1%	9,611,177	9.1%
6	CJ E&M Corp.	12	35,287,679,904	4.1%	4,660,435	4.4%
7	Lotte Shopping Lotte Entertainment Ltd.	10	38,028,292,618	4.5%	4,635,124	4.4%
8	Megabox Inc. Plus M	5	30,434,014,408	3.6%	3,789,220	3.6%
9	Pancinema	12	20,594,499,931	2.4%	2,566,068	2.4%
10	Isu C&E	15	14,739,634,068	1.7%	1,969,854	1.9%
Others		1,193	96,725,129,041	11.3%	12,667,846	12.0%
Total		1,316	853,917,264,275	100.0%	105,970,165	100.0%

Table 26 • Admission trends of re-released films in 2013–2017

Year		2013	2014	2015	2016	2017
No. of total re-released films		34	65	45	90	87
	Korean films	6 (17.6%)	12 (18.5%)	12 (26.7%)	6 (6.7%)	11 (12.6%)
	Foreign films	28 (82.4%)	53 (81.5%)	33 (73.3%)	84 (93.3%)	76 (87.4%)
Total admissions for re-released films		446,321	376,681	792,136	1,347,895	945,277
	Admissions for Korean films	34,319 (7.7%)	10,564 (2.8%)	14,881 (1.9%)	6,508 (0.5%)	20,694 (2.2%)
	Admissions for foreign films	412,002 (92.3%)	366,237 (97.2%)	777,255 (98.1%)	1,341,387 (99.5%)	924,583 (97.8%)
Total sales revenue (KRW) for re-released films		3,797,165,900	2,420,830,365	6,282,683,205	10,547,398,147	7,784,946,098
	Korean films (KRW)	235,677,400 (6.2%)	36,402,600 (1.5%)	47,124,600 (0.8%)	49,223,600 (0.5%)	152,828,200 (2.0%)
	Foreign films (KRW)	3,561,488,500 (93.8%)	2,384,427,765 (98.5%)	6,235,558,605 (99.2%)	10,498,174,547 (99.5%)	7,632,117,898 (98.0%)

※ Numbers in the parentheses refer to the share from the total.

6) Re-Released Films

A number of re-released films were screened in 2017. In this report, re-released films refer to films with a

total of 40 screenings¹⁰⁾ or more among films that were released for the first time this year, excluding films released in 2016 and that continued to screen through 2017. In 2017, a total of 87 films were recorded as re-releases, down 3.3% on-year, while the total

10 When a film is shown on at least 1 screen throughout the day for one week, the number of screenings comes to approximately 40. Films with less than 40 screenings are not included as re-releases, even when they published press releases on a re-release plan or submitted a re-release date. On the other hand, films screened for more than 40 times in the year were included even if there was no advertising about their re-release.

admissions for re-released films fell 29.9% on-year to around 950,000 admissions.

Among the re-releases of 2017, <If Only> (160,000 viewers) and <The Dark Knight> (90,000 viewers) came in first and second, respectively, followed by <Once> (40,000 viewers) in third place. All three extended editions of <The Lord of the Rings> ranked in the top

10. Unlike 2016, when the majority of re-releases were romance movies, various genres of films, including crime, fantasy and action, were re-released in 2017. <Love Actually>, which was first re-released in 2013, has been re-released in time for the Christmas season every year since 2015, although it did not make the top 10.

Table 27 • Top 10 re-released film admissions in 2017

Rank	Title	Initial release date	Re-release date	Rating	Country of origin	No. of screens	Admissions	Sales revenue (KRW)	Distributed by
1	If Only	2004-10-29	2017-11-29	15+	US	168	159,627	1,276,866,400	UniKorea Culture & Art Investment Co., Ltd.
2	The Dark Knight	2008-08-06	2017-07-12	15+	US	153	89,164	742,802,900	Harrison & Company
3	Once	2007-09-20	2017-11-01	Total	The Island	147	40,936	325,585,400	Joyncinema
4	50 First Dates	2004-04-15	2017-04-15	15+	US	299	37,619	298,244,200	Pop Entertainment
5	Hedwig and the Angry Inch	2002-08-09	2017-06-28	15+	US	171	37,002	295,554,431	Atnine Film Co., Ltd.
6	The Lord of the Rings The Lord of the Rings (Extended Edition)	2017-01-11	2017-01-11	12+	US	74	35,758	470,027,900	D Station
7	Guardians of the Galaxy	2014-07-31	2017-04-20	12+	US	77	33,129	292,578,500	Sony
8	The Lord of the Rings: The Return of the King (Extended Edition)	2017-01-25	2017-01-25	12+	US	56	30,349	370,268,000	D Station
9	The Lord of the Rings: The Two Towers (Extended Edition)	2017-01-18	2017-01-18	12+	US	58	27,440	350,183,800	D Station
10	Love Letter	1999-11-20	2017-12-13	Total	Japan	279	26,557	207,828,700	Joyncinema

※ Based on the number of admissions generated in 2017
※ The number of screens is the maximum number of screens in the first week of the film's release.
※ In case there is no re-release date on KOBIS, the first date of screening in 2017 is shown.

Table 28 • Korean films re-released in 2017

Rank	Title	Initial release date	Re-release date	Rating	No. of screens	Admissions	Sales revenue (KRW)	Distributed by
1	The Classic	2003-01-30	2017-11-02	12+	70	6,990	56,433,600	Cinema Service Co., Ltd.
2	Bungee Jumping of Their Own	2001-02-02	2017-11-02	15+	72	3,852	31,427,000	Eon Pictures
3	The Beauty Inside	2015-08-20	2017-07-14	12+	648	3,593	29,001,900	NEW
4	A Moment to Remember	2004-11-05	2017-11-02	12+	52	1,942	15,572,700	CJ E&M
5	Mr. Park	1960-10-05	2017-03-06	12+	1	1,661	3,518,000	-
6	Architecture 101	2012-03-22	2017-07-02	12+	35	1,001	7,098,000	Lotte
7	Man in Love	2014-01-22	2017-11-02	15+	47	739	5,606,000	NEW
8	Pororo, Cyberspace Adventure	2015-12-10	2017-01-11	Total	544	355	1,818,000	NEW
9	Late Autumn	2011-02-17	2017-06-02	15+	3	264	1,619,000	CJ E&M
10	Treeless Mountain	2009-08-27	2017-07-01	Total	5	191	479,000	CJ E&M
11	In Between Days	2007-09-07	2017-07-08	15+	5	106	255,000	With Cinema

※ Based on the number of admissions generated in 2017
※ The number of screens is the maximum number of screens in the first week of the film's release.
※ In case there is no re-release date on KOBIS, the first date of screening in 2017 is shown.

The total number of re-releases was down, but the number of re-released Korean films increased slightly to 11. The rise came with romance movies in the 2000s, as <The Classic> (released in 2003) and <Bungee Jumping of Their Own> (released in 2001) were re-screened at a special event. The 1960s film <Mr. Park> was screened at a theater for classic movies, garnering 1,600 viewers. The overall performances of Korean re-releases were low, but growing interest to watch various films, including older classics, led to an increase in re-releases. Most of the foreign re-releases were either re-imports of films whose original rights in Korea were expired or re-releases of digitized or re-mastered films. On the other hand, Korean re-releases are planned, in many cases, based on the interest in specific genres or actors. The average number of viewers per film re-released

in 2017 came to 10,865, down by 27.4% from 14,976 in 2016, losing traction in attracting audiences for overall re-releases.

B. Market Concentration

To address controversies over market monopoly and problems surrounding the blockbuster-driven market, the market concentration section has been added since the 2016 report. Subjects reviewed for the first time last year included: 1. Market share of theater chains; 2. Market share of distributors; 3. Market share of box office hits; 4. Screen allocation rate of box office hits; and 5. The degree of connection between theater chains and distributors for screen allocation. To

provide a better understanding, small modifications, additions and deletions to items were made. The final three items are as follows: 1, market concentration status in the film exhibition and distribution market were examined through related indice; 2, the so-called screen monopoly, a high concentration in commercial screenings, was reviewed through related statistics. statistics; 3. the domination of ticket sales by a few box office hits was analyzed. These can be both the cause

and result of screen domination and also served as an index to verify the preferential choices of Korean film consumers. The below analysis could offer a comprehensive understanding of one aspect of the overall Korean film market.

1) Market Concentration ¹¹⁾

a) Market concentration in film screenings

There has been little change in the Korean film screening market. Since the multiplexes of large corporations have dominated the theater market, independent cinemas have lost significant ground. The largest CGV (CR1) chain maintains an almost 50% market share, while the combined market share (CR3) of CGV, Lotte Cinema and Megabox accounts for a whopping 96–97% of the market. Accordingly, the HHI index also came to 3,610 in 2017, indicating that the market is highly concentrated. Unless there are special circumstances, the market composition is expected to remain unchanged in the future. Separate statistics for the Korean movie screening market were not included in this report. There seems to be no doubt that the results would be the same.

Figure 04 • Changes in concentration ratio of top distributors of the screening market for all films in 2013–2017

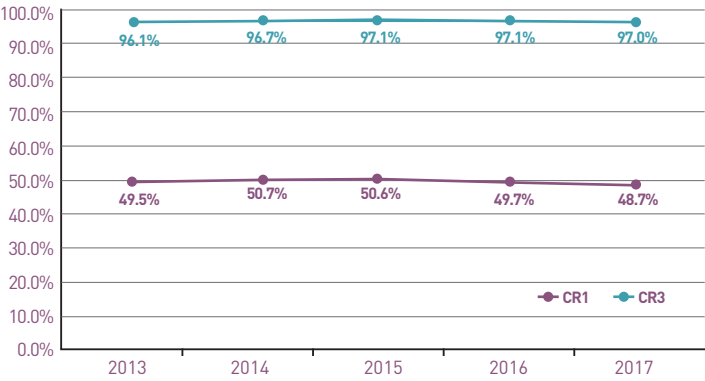


Table 29 • Concentration of the film screening market in 2013–2017 (concentration ratio of top distributors and HHI)

Year		2013	2014	2015	2016	2017
3 major chains	CGV [CR1]	49.5%	50.7%	50.6%	49.7%	48.7%
	Lotte Cinema	28.4%	28.6%	29.9%	30.1%	30.0%
	Megabox	18.1%	17.4%	16.6%	17.3%	18.3%
Subtotal of 3 major chains [CR3]		96.1%	96.7%	97.1%	97.1%	97.0%
Independent theaters		3.9	3.3%	2.9%	2.9%	3.0%
HHI index		3,591	3,695	3,732	3,680	3,610

11 To identify market concentration, concentration ratio [CR] and the Herfindahl–Hirschman Index [HHI] were used. CR is the sum of the market share of top Korean companies within the relevant market. Korea’s Monopoly Regulation and Fair Trade Act uses CR1 and CR3 as a measure to determine market dominating positions. If CR1 accounts for more than 50% or CR3 accounts for more than 75%, corresponding businesses are presumed to be the market-dominant enterprises. HHI is the sum of the squares of the market shares of all companies within the market The index is used in Korea’s Monopoly Regulation and Fair Trade Act as a standard to identify post-merger market concentration. HHI below 1,200, HHI between 1,200 and 2,500 with an increase of less than 250, and HHI above 2,500 with an increase of less than 150 are considered a safe harbor in which a merger is unlikely to restrain competition. In other words, HHI between 1,200 and 2,500 with an increase of more than 250 or HHI above 2,500 with an increase of more than 150 indicates a merger is likely to restrain competition. In the US Horizontal Merger Guidelines, HHI under 1,500 is seen as an unconcentrated market, between 1,500 and 2,500 as a moderately concentrated market, and over 2,500 as a highly concentrated market.

b) Concentration of distribution market

The theater industry requires a lot of capital to build infrastructure. Therefore, the larger the market is, the fewer participants there will be, thereby resulting in a high concentration in the screening market. As for the distribution market, where there are more players including Hollywood distributors, one can easily predict that the market will be more competitive. In 2017, CJ E&M secured the top place (CR1) with the largest share of 15.0% among distributors. The combined share of the top 3 distributors (CR3), CJ E&M, Lotte Entertainment and Showbox, accounted for 36.9%, while the top 5 (CR5) including Walt Disney and Universal Pictures came to 55.4%. From CR1 to CR10, all figures were down compared to 2016, which means that the lineups had relatively even competitiveness. For example, even the 10th ranked distributor posted a market share of 4.4%, far higher than the figures for the past four years. The HHI index was also 864, falling below the 1,000 mark for the first time.

Unlike the screening market, the market concentration in the Korean film distribution market will be examined separately. Looking at the Korean film distribution market separately means that the market can be defined as a separate business area. In other words, it means that we recognize that the distribution of Korean films and foreign films is taking place in a

separate market. However, there is controversy as to whether or not this distinction is legally possible because it cannot be denied that for movie consumers, Korean and foreign films are almost perfect substitutes for each other. Nevertheless, taking into account that market demarcation and monopoly determination are practically like two sides of a coin,¹²⁾ in addition to there being a prevailing argument that the market power of major conglomerates, which are vertically integrated from production/investment to distribution and exhibition, needs to be dealt with separately, market concentration in Korean film distribution was included for this report. Except for a few recent cases, Hollywood distributors

Figure 05 • Changes in concentration ratio of top distributors for all films in 2013–2017

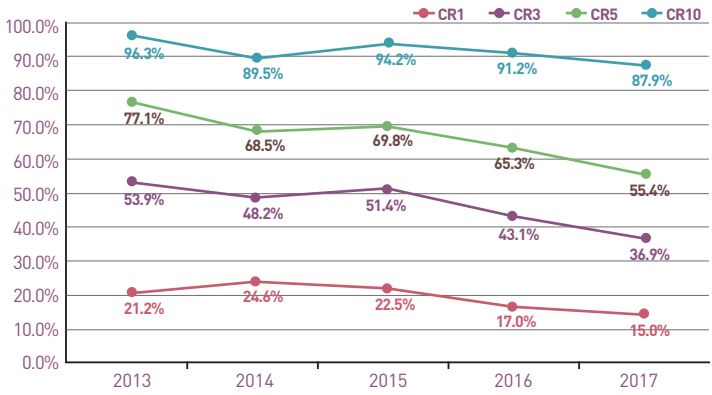


Table 30 • Concentration of the distribution market for all films in 2013–2017 (concentration ratio of top distributors and HHI)

Year	2013	2014	2015	2016	2017
Share top distributor in revenue [CR1]	21.2%	24.6%	22.5%	17.0%	15.0%
Accumulated share of top 3 distributors in revenue [CR3]	53.9%	48.2%	51.4%	43.1%	36.9%
Accumulated share of top 5 distributors in revenue [CR5]	77.1%	68.5%	69.8%	63.3%	55.4%
Accumulated share of top 10 distributors in revenue [CR10]	96.3%	89.5%	94.2%	91.2%	87.9%
HHI index	1,373	1,221	1,268	1,054	864

12 The more narrowly relevant markets are defined, the higher market shares will become, and, in contrast, the more broadly relevant markets are defined, the lower market shares will be. Therefore, in fair trade lawsuits, how the market was defined before actual determination of monopolistic power becomes an important point.

Figure 06 • Changes in concentration ratio of top distributors for Korean films in 2013–2017

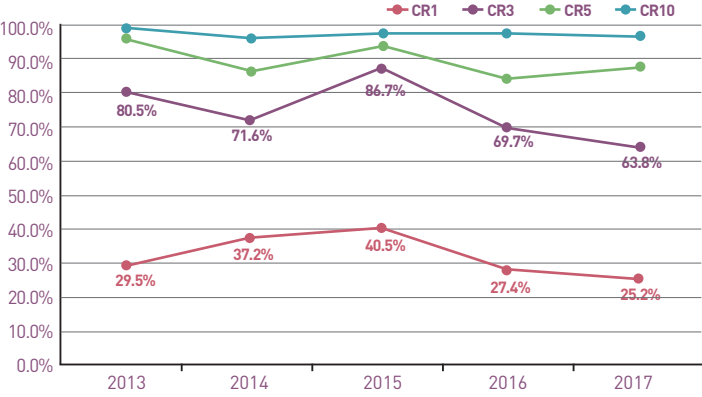


Table 31 • Concentration of the distribution market for Korean films in 2013–2017 (concentration ratio of top distributors and HHI)

Year	2013	2014	2015	2016	2017
Share of Top Distributor in Revenue (CR1)	29.5%	37.2%	40.5%	27.4%	25.2%
Accumulated Share of Top 3 Distributors in Revenue (CR3)	80.5%	71.6%	86.7%	69.7%	63.8%
Accumulated Share of Top 5 Distributors in Revenue (CR5)	96.1%	86.5%	94.3%	83.8%	87.8%
Accumulated Share of Top 10 Distributors in Revenue (CR10)	99.3%	95.7%	98.0%	97.4%	96.6%
HHI index	2,368	2,149	2,881	1,838	1,692

Table 32 • Market share of distributors based on revenue for films released in 2013–2017

Rank	2013		2014		2015		2016		2017	
	Company	Share (%)	Company	Share (%)	Company	Share (%)	Company	Share (%)	Company	Share (%)
1	CJ E&M	21.2%	CJ E&M	21.2%	CJ E&M	21.2%	CJ E&M	21.2%	CJ E&M	21.2%
2	NEW	18.1%	NEW	18.1%	NEW	18.1%	NEW	18.1%	NEW	18.1%
3	Lotte E	14.6%	Lotte E	14.6%	Lotte E	14.6%	Lotte E	14.6%	Lotte E	14.6%
4	Showbox	13.5%	Showbox	13.5%	Showbox	13.5%	Showbox	13.5%	Showbox	13.5%
5	Sony Pictures	9.7%	Sony Pictures	9.7%	Sony Pictures	9.7%	Sony Pictures	9.7%	Sony Pictures	9.7%
6	Warner Bros.	7.9%	Warner Bros.	7.9%	Warner Bros.	7.9%	Warner Bros.	7.9%	Warner Bros.	7.9%
7	Universal Pictures	4.9%	Universal Pictures	4.9%	Universal Pictures	4.9%	Universal Pictures	4.9%	Universal Pictures	4.9%
8	20th Century Fox	4.3%	20th Century Fox	4.3%	20th Century Fox	4.3%	20th Century Fox	4.3%	20th Century Fox	4.3%
9	I Love Cinema	1.4%	I Love Cinema	1.4%	I Love Cinema	1.4%	I Love Cinema	1.4%	I Love Cinema	1.4%
10	Cinus	0.8%	Cinus	0.8%	Cinus	0.8%	Cinus	0.8%	Cinus	0.8%
	Others	3.7%	Others	3.7%	Others	3.7%	Others	3.7%	Others	3.7%

have not been taking part in the Korean film distribution market. Consequently, the market concentration turns out to be higher in Korean film distribution than in the overall market.

In fact, CR1 and CR2 accounted for 25.2% and 63.8%, respectively, while HHI was down to 1,692 compared to the year before but still on “moderately concentrated” conditions. The trends over the past five years were also different from those of the entire distribution market including foreign films.

Table 33 • Market share of distributors based on revenue for Korean films released in 2013–2017

Rank	2013		2014		2015		2016		2017	
	Company	Share (%)	Company	Share (%)	Company	Share (%)	Company	Share (%)	Company	Share (%)
1	NEW	29.5%	CJ E&M	37.2%	CJ E&M	40.5%	CJ E&M	27.4%	CJ E&M	25.2%
2	CJ E&M	28.1%	Lotte E	19.7%	Showbox	31.5%	Showbox	25.3%	Showbox	20.5%
3	Showbox	22.9%	Showbox	14.7%	NEW	14.7%	NEW	17.0%	Lotte E	18.0%
4	Lotte E	13.2%	NEW	11.3%	Lotte E	3.9%	Lotte E	7.5%	NEW	12.6%
5	I Love Cinema	2.4%	CGV Collage	3.6%	CGV ARTHOUSE	3.7%	Warner Bros.	6.6%	Megabox Plus M	11.5%
	Others	3.9%	Others	13.5%	Others	5.6%	Others	16.2%	Others	12.2%

2) Domination in screening allocation (so-called screen monopoly)

The Korean Film Council uses screening share, not screen share, as a standard to determine screen domination by a small number of movies. With the spread of multiplexes in the country, a cinema screening multiple movies became commonplace. Therefore, statistics based on screen share, which

were used in the past, are now highly likely to be inaccurate due to duplicate calculation. The screening share is the proportion of the number of screenings for a movie compared to the total number of screenings in one day. It can provide a more accurate understanding about the degree of screen domination. Looking at the daily average of screening shares in 2017, the film with the largest screening share took up 31.8% of screening opportunities on average.

Table 34 •Screening share by rank in 2013–2017

	2013	2014	2015	2016	2017
No. 1	28.1%	28.2%	30.1%	31.7%	31.8%
No. 2	20.2%	18.9%	19.2%	18.0%	19.6%
No. 3	13.6%	13.8%	13.6%	12.1%	13.1%
Subtotal of top 3	61.9%	60.9%	62.9%	61.8%	64.5%
The rest	38.1%	39.1%	37.1%	38.2%	35.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Table 35 • No. of days by screening share of top-ranked film

Share	20% or more	30% or more	40% or more	50% or more	60% or more
Days	336	173	76	22	3

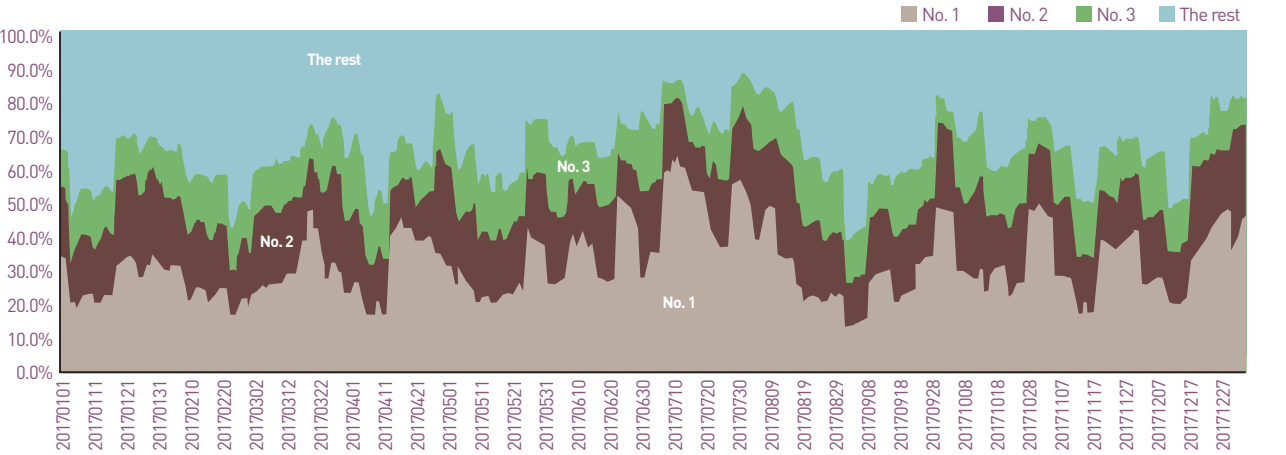
There was a slight increase over the past five years, but the figures stayed around 30%. The five-year average for second and third placed movies came to approximately 19% and 13%, respectively. The sum of the top 3 in 2017 accounted for 64.5%, slightly higher than in 2016. The average value for the past five years was 62.4%. In other words, the top-ranked movie takes up an average of 30% of screens nationwide, and at the same time about 60% of the country’s screens are allocated to just three films with a ratio of 3:2:1 while only the remaining 40% of screenings went to other films.

Looking further into the records of no. 1 movies, the number of days when a no. 1 film occupied a screening share between 20% and 60% was as follows: the top-ranked film at the box office maintained a share of more than 40% for a total of 76 days, which is about one-fifth of a year.

The chart below shows the changes in the daily screening share for 365 days from January 1, 2017 to December 31, 2017. In the figure below, the blue area corresponds to 31.8%, red to 19.6%, green to 13.1%

and purple to 35.5%. In terms of calendar scheduling, screen domination for a small number of movies appeared to be severe around late April, early July, late July, early August and late December. In the case of late July, the combined screening share of the top 3 peaked at around 86% for two days. Early and late July was when <Spider-Man: Homecoming> and <The Battleship Island> took the biggest share, respectively. In late April, several films such as <The Fast and the Furious 8>, <The Mayor> and <Guardians of the Galaxy Vol. 2> together dominated the total share of screenings, while in late December <Steel Rain>, <Along with the Gods: The Two Worlds> and <1987: When the Day Comes> accounted for a high share of screenings. On the other hand, screen domination was at the lowest around the end of August to the beginning of September. At one point, the combined screening share of the top three films accounted for only 38.5%. The top-ranked movie’s screening share was at the highest in the second week of July with <Spider-Man: Homecoming> recording 63%. Among Korean films, <The Battleship Island> reached the 55% level.

Figure 07 • Daily screening share changes in 2017



3) Market domination by box office hits

<A Taxi Driver>, the no. 1 box office hit in 2017, recorded a share of 5.6% of the annual box office. The aggregate

share of the top 10 came to 33.2%, while the top 20 and top 30 took up 50.7% and 63.1%, respectively. This is a typical example of the 2-to-8 rule in which revenues of the few at the top account for an absolute majority.

Table 36 • Aggregate share

Chart	No. 1	No. 10	No. 20	No. 30	No. 40	No. 50	No. 100	No. 150
Aggregate share	5.6%	33.2%	50.7%	63.1%	72.6%	79.5%	93.2%	97.1%

Figure 08 • Revenue and aggregate share of box office hits (all films)

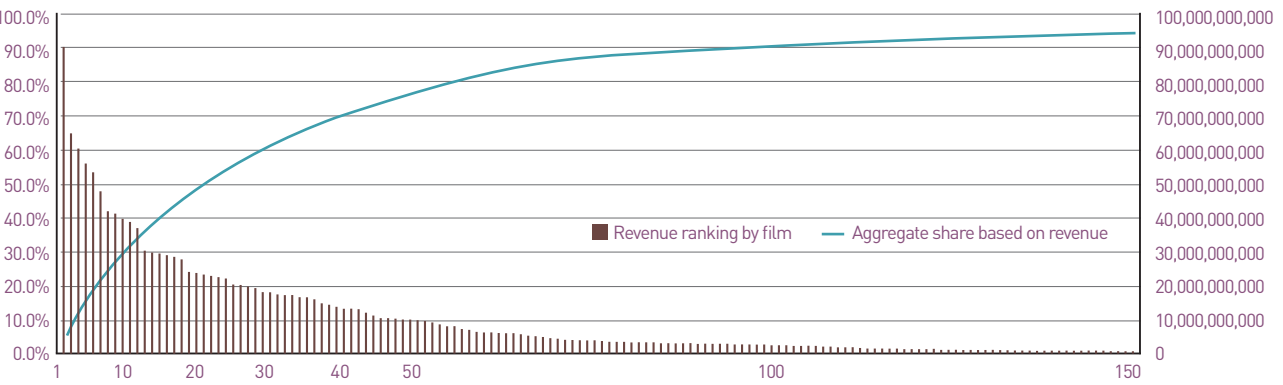


Table 37 • Revenue share of box office hits (all films) in 2013–2017

Rank	2013		2014		2015		2016		2017	
	Title	Share (%)	Title	Share (%)	Title	Share (%)	Title	Share (%)	Title	Share (%)
1	Miracle in Cell No. 7	5.9%	Roaring Currents	8.2%	Veteran	6.2%	Train to Busan	5.3%	A Taxi Driver	5.6%
2	Iron Man 3	4.6%	Frozen	5.0%	Assassination	5.8%	A Violent Prosecutor	4.4%	Along with the Gods: The Two Worlds	4.0%
3	Snowpiercer	4.3%	Interstellar	4.9%	The Avengers: Age of Ultron	5.2%	Captain America: Civil War	4.2%	Confidential Assignment	3.7%
4	The Face Reader	4.3%	The Pirates	4.0%	Ode to My Father	4.1%	The Age of Shadows	3.5%	Spider-Man: Homecoming	3.5%
5	The Berlin File	3.4%	Miss Granny	3.8%	Inside Men	3.3%	Tunnel	3.3%	The Outlaws	3.3%
6	Secretly Greatly	3.2%	Transformers: Age of Extinction	2.7%	Kingsman: The Secret Service	3.0%	Luck-Key	3.2%	The Battleship Island	3.0%
7	The Attorney	2.6%	The Attorney	2.5%	The Throne	2.9%	The Wailing	3.2%	Midnight Runners	2.6%
8	The Terror Live	2.6%	Ode to My Father	2.5%	Mission: Impossible - Rogue Nation	2.8%	Operation Chromite	3.2%	The King	2.6%
9	Hide and Seek	2.6%	Edge of Tomorrow	2.3%	Jurassic World	2.8%	Doctor Strange	2.7%	Beauty and the Beast	2.5%
10	Cold Eyes	2.5%	Kundo: Age of the Rampant	2.2%	Northern Limit Line	2.7%	The Last Princess	2.5%	Kingsman: The Golden Circle	2.4%
	Others	64.0%	Others	61.9%	Others	61.2%	Others	64.5%	Others	66.8%

Looking at Korean films only, the level of domination by box office hits was higher. Among all films, the aggregate revenue shares of the top 30 accounted

for 63.1%. By comparison, the share of the top 30 and top 60 Korean films reached 91.4% and 99.1%, respectively.

Table 38 • Aggregate share by box office hits (Korean films)

Chart	No. 1	No. 10	No. 20	No. 30	No. 40	No. 50	No. 60	No. 100
Aggregate share	10.9%	58.7%	80.5%	91.4%	95.6%	98.1%	99.1%	99.9%

Figure 09 • Revenue and share by box office hits (Korean films)

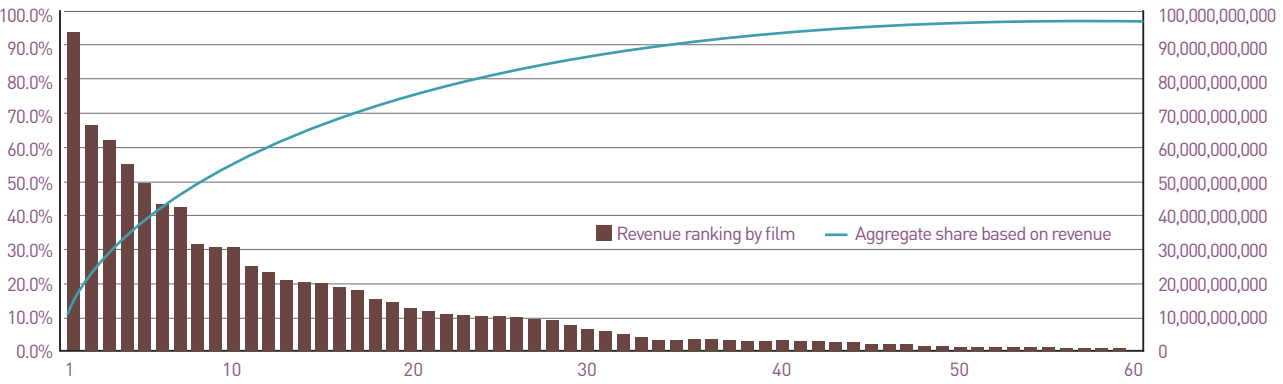


Table 39 • Yearly market share of box office hits based on revenue (Korean films)

Rank	2013		2014		2015		2016		2017	
	Title	Share (%)	Title	Share (%)	Title	Share (%)	Title	Share (%)	Title	Share (%)
1	Miracle in Cell No. 7	10.1%	Roaring Currents	16.6%	Veteran	12.0%	Train to Busan	10.0%	A Taxi Driver	10.9%
2	Snowpiercer	7.4%	The Pirates	8.1%	Assassination	11.2%	A Violent Prosecutor	8.3%	Along with the Gods: The Two Worlds	7.8%
3	The Face Reader	7.3%	Miss Granny	7.7%	Ode to My Father	7.9%	The Age of Shadows	6.6%	Confidential Assignment	7.2%
4	The Berlin File	5.8%	The Attorney	5.1%	Inside Men	6.4%	Tunnel	6.2%	The Outlaws	6.4%
5	Secretly Greatly	5.4%	Ode to My Father	5.0%	The Throne	5.6%	Luck-Key	6.1%	The Battleship Island	5.7%
6	The Attorney	4.5%	Kundo: Age of the Rampant	4.5%	Northern Limit Line	5.2%	The Wailing	6.0%	Midnight Runners	5.0%
7	The Terror Live	4.4%	Tazza: The Hidden Card	4.0%	The Priests	4.8%	Operation Chromite	5.9%	The King	4.9%
8	Hide and Seek	4.4%	The Fatal Encounter	3.6%	The Himalayas	4.5%	The Last Princess	4.8%	Steel Rain	3.6%
9	Cold Eyes	4.3%	My Love, Don't Cross That River	3.6%	Detective K: Secret of the Lost Island	3.5%	Master	4.3%	The Swindlers	3.6%
10	New World	3.8%	The Divine Move	3.5%	Twenty	2.7%	The Handmaiden	3.8%	The Fortress	3.5%
	Others	42.8%	Others	38.3%	Others	36.2%	Others	38.0%	Others	41.4%

C. Independent•Art Films¹³⁾

1) Box Office of Independent•Art Films

In 2017, a total of 499 independent and art films

were released, up 15.0% year-on-year. However, admissions rose only 1.1% year-on-year to 9,785,795. Out of all films released in 2017, independent and art films accounted for 30.7%, an increase compared to 2015 and 2016 when the figures were below 30%. Their share of the total admissions came to 4.5%, the same as last year.

Table 40 • Independent-art film releases and admissions for last five years

Item		2013	2014	2015	2016	2017
No. of released films	Independent-art films	333	367	349	434	499
	YoY growth	43.5%	10.2%	-4.8%	24.4%	15.0%
	Total	905	1,095	1,176	1,520	1,625
	Share of independent-art films	36.8%	33.5%	29.7%	28.6%	30.7%
Nationwide Admissions (based on screened films)	Independent-art films	3,723,352	14,283,284	8,307,266	9,676,476	9,785,795
	YoY growth	0.8%	283.6%	-41.8%	16.5%	1.1%
	Total	213,324,223	215,056,852	217,288,819	217,024,355	219,874,992
	Share of independent-art films	1.7%	6.6%	3.8%	4.5%	4.5%

※ The 2014 edition of Korean Film Almanac was referenced for 2010–2013. Starting from 2014, the official data from KOBIS was applied.

In 2017, the share of Korean films among independent and art films in terms of the number of releases, admissions and sales revenue came to 21.4%, 21.7% and 21.7% respectively. Compared to the shares of 23.7%, 18.3% and 18.2% last year, the share of releases decreased while the shares of admissions and sales revenue increased.

In 2017, the most successful independent-art films

were the Japanese drama <Let Me Eat Your Pancreas> and the Korean animation <Turning Mecards W: Resurrection of the Black Mirror> which came in second, followed by <Loving Vincent> (UK), <The Snow Queen 3: Fire and Ice> (Russia) and <My Love> (Ireland). The number of independent and art films with more than 100,000 admissions has decreased to 19 from 20 in 2016, but the figure is still higher than the 14

Table 41 • Share of Korean films in independent•art films released in 2017

No. of released films			Admissions			Sales revenue (KRW)		
Total	Korean	Share	Total	Korean	Share	Total	Korea	Share
499	107	21.4%	9,785,795	2,119,612	21.7%	73,020,782,638	15,809,592,788	21.7%

13 Films that have applied to the Korean Film Council for recognition as independent or art films and have been recognized are categorized as “independent films” and “art films,” respectively.

recorded in 2015 and the 16 in 2014. However, it is apparently still difficult for an independent and art film to garner 100,000 viewers. Animated movies displayed strength in the independent and artistic film sector as usual, but the trend was more pronounced in 2017. In 2017, the number of audiences for independent and art animation films was 2,891,102, accounting for 29.5% of the total. Among the total of 1,275 independent and art films, the number of animated films reached 101, representing a 7.9% share. In 2016, the share of animations in terms of the number of releases and admissions were 8.4% and 25.5%, respectively, out of all independent and art films. The strength of animations in the independent and art film sector is mainly attributed to the current system in which all animations excluding Japanese and American

ones are automatically approved as art films. As a result, there have been cases in which works that are difficult to be seen as art films sit at the top of the list. Therefore, institutional change is necessary to fulfill the intended purpose of the system. Among the top 10 independent and art films, no. 2 <Turning Mecards W: Resurrection of the Black Mirror>, no. 3 <Loving Vincent>, no. 4 <The Snow Queen 3: Fire and Ice>, no. 6 <Son of Bigfoot> and no. 8 <Deep> are all animations. It is an increase from four in 2016, and three of them came in at the top of the list (Nos. 2, 3, and 4). By country, two each were from Japan and Korea, while one each hailed from the UK, the US, Russia, Ireland, Belgium and Spain. By rating, unlike 2016 when two films for 18 and above but no movies for 12 and above were included in the top 10, not a single 18-and-above rated film made the chart in 2017.

Table 42 • Top 10 independent-art film admissions, 2017

Rank	Title	Release date	Rating	Country of origin	No. of screens	Admissions	Sales revenue (KRW)	Distributed by
1	Let Me Eat Your Pancreas	2017-10-02	12+	Japan	218	465,265	3,703,660,800	NEW
2	Turning Mecards W: Resurrection of the Black Mirror	2017-01-18	Total	Korean	570	429,933	3,215,588,500	Kidari ENT
3	Loving Vincent*	2017-11-09	15+	UK	272	384,542	3,061,472,861	Pancinema Corp.
4	The Snow Queen 3: Fire and Ice	2017-01-04	Total	Russia	526	366,442	2,694,247,700	ISU C&E
5	My Love	2017-07-12	12+	Ireland	233	336,106	2,457,103,625	Ode
6	Son of Bigfoot	2017-08-09	Total	Belgium	437	320,545	2,260,352,900	ISU C&E
7	Criminal Conspiracy	2017-08-17	15+	Korean	228	260,514	2,035,223,800	Atnine Film Co., Ltd.
8	Deep	2017-10-03	Total	Spain	441	230,068	1,772,272,000	ISU C&E
9	Moonlight	2017-02-22	15+	US	173	178,141	1,408,700,595	CGV ARTHOUSE
10	My Tomorrow, Your Yesterday	2017-10-12	12+	Japan	206	175,518	1,344,808,900	D Station

※ 2018.2.8. As of February 8, 2018, cumulative viewers of 403,995

Table 43 • Top 10 independent-art film admissions (Korean films), 2017

Rank	Title	Director	Release date	Rating	No. of screens	Admissions	Sales revenue (KRW 1,000)	Produced by	Distributed by
1	Turning Mecards W: Resurrection of the Black Mirror	Hong Heon-pyo, Kim Suk-won	2017-01-18	Total	570	429,933	3,215,588,500	HeeWon Entertainment	Kidari ENT
2	Criminal Conspiracy	Choi Seung-ho	2017-08-17	15+	228	260,514	2,035,223,800	Korea Center for Investigative Journalism	Atnine Film Co., Ltd.
3	Snowy Road	Lee Na-jeong	2017-03-01	15+	495	130,440	975,750,100	KBS	Atnine Film Co., Ltd., CGV ARTHOUSE
4	The Reservoir Game	Choi Jin-sung	2017-09-07	15+	289	125,402	984,605,100	Project Bu (부)	Smile E&T
5	Suh-Suh Pyoung, Slowly and Peacefully	Hong Joo-yeon, Hong Hyeon-jeong	2017-04-26	Total	234	123,344	878,090,400	CGNTV	CONNECT PICTURES INC
6	Misbehavior	Kim Tae-yong	2017-01-04	18	393	116,851	947,192,460	Filmmaker R & K	Filament Pictures
7	The Table	Kim Jong-kwan	2017-08-24	12+	272	103,054	830,762,100	Bolmedia	Atnine Film Co., Ltd.
8	Kim Kwang-seok	Lee Sang-ho	2017-08-30	15+	223	98,231	772,483,500	Cineport	BM Cultures
9	On the Beach at Night Alone	Hong Sang-soo	2017-03-23	18	133	57,056	439,416,092	Jeonwonsa Film Co.	Jeonwonsa Film Co., CONTENTS PANDA
10	*Sermon on the Mount	Yoo Young-uee	2017-12-07	Total	71	40,225	288,011,000	Gran	Eon Pictures, Gran

※ 2018.2.8. As of February 8, 2018, cumulative viewers of 403,995

Table 44 • Top 10 independent-art film admissions (foreign films), 2017

Rank	Title	Release date	Rating	No. of screens	Admissions	Sales revenue (KRW)	Country of origin	Distributed by
1	Let Me Eat Your Pancreas	2017-10-25	12+	218	465,265	3,703,660,800	Japan	Next Entertainment World Co., Ltd. (NEW)
2	Loving Vincent	2017-11-09	15+	272	384,542	3,061,472,861	UK	Pancinema Corp.
3	The Snow Queen 3: Fire and Ice	2017-01-04	Total	526	366,442	2,694,247,700	Russia	ISU C&E
4	My Love	2017-07-12	12+	233	336,106	2,457,103,625	Ireland	Ode
5	Son of Bigfoot	2017-08-09	Total	437	320,545	2,260,352,900	Belgium	ISU C&E
6	Deep	2017-10-03	Total	441	230,068	1,772,272,000	Spain	ISU C&E
7	Moonlight	2017-02-22	15+	173	178,141	1,408,700,595	US	CGV ARTHOUSE
8	My Tomorrow, Your Yesterday	2017-10-12	12+	206	175,518	1,344,808,900	Japan	D Station
9	The Case for Christ	2017-07-13	Total	217	172,414	1,242,169,400	US	CBS
10	Ozzy	2017-02-16	Total	393	124,318	913,514,950	Spain	Lotte Shopping Lotte Entertainment

2) Recognition of independent•art films

In 2017, a total of 21 independent films were auto-
matically approved ¹⁴⁾, while 102 out of the 121 films
that applied for recognition were recognized as
independent films with a recognition rate of 84.3%.
As for art films, automatically recognized ¹⁵⁾ works
came to 511, much higher than the 404 films that
applied for recognition. A total of 319 or 79% of 404
applications were recognized as art films.

In 2017, 55.8% of a total of 830 art films received their
status through automatic approval. As the range

of automatic approval is so wide, there were also
many films that didn’t seem to belong to the art film
category. In addition, 79 films were recognized as both
independent and art films in 2017. As seen in this case,
there have been concerns about a vague distinction
between independent and art film recognition.
Therefore, improvement is necessary for the
recognition system designed to support independent
and art films to serve its own purpose.

Table 45 • Application and recognition status of independent-art films in 2017

Independent Films			Art film		
Automatically approved		21	Automatically approved		511
Applied for evaluation	Recognized	102	Applied for evaluation	Recognized	319
				Evaluation exempted	5
				Evaluation withheld	5
	Approval cancelled	1			
	Disapproved	19			74
Independent Films Approval/Recognition		123	Art Films Approval/Recognition		830

Table 46 • Sales revenue of the digital online market in 2013–2017

Item	2013		2013		2015		2016		2017	
	Revenue	YoY growth [%]	Revenue	YoY growth [%]	Revenue	YoY growth [%]	Revenue	YoY growth [%]	Revenue	YoY growth [%]
IPTV & Digital Cable TV	1,737	32.6	2,254	29.7	2,609	15.7	3,347	28.3	3,543	5.9
Internet VOD	729	18.0	499	-31.5	582	16.7	679	16.7	752	10.8
Packaged products	210	-8.7	218	3	158	-27.4	99	-37.3	67	-32.3
Total	2,676	24.0	2,971	11.0	3,349	12.7	4,125	23.2	4,362	5.7

※ Internet VOD data includes revenue estimates for N-screen and mobile services.

14 Films produced or distributed with the help of the KOFIC program supporting the production and distribution of independent or low-budget films are eligible for automatic recognition as independent films.
15 As of 2017, movies that fall into the following categories are eligible for automatic recognition as art films: 1) films that received KOFIC’s production support, distribution support. 2) films of the type with a market share of less than 1%, such as animation, documentary, short film and experimental film. However, animations from Japan and America are excluded; 3) films from a country whose market share average accounted for less than 1% for the past three years. Nonetheless, a movie screened at more than 100 theaters nationwide is excluded. [As of 2017, countries with a market share of less than 1%: All countries except Korea, the US, UK, and Japan].

D. Digital Online Market

In 2017, the total revenue of the digital online market was KRW 436.2 billion, up 5.7% year-on-year. Sales of IPTV and digital cable TV (hereinafter “TV VOD”) continued to increase, but the growth pace slowed compared to the previous year. The Internet VOD market, which is gaining attention with the emergence of new OTT, grew 10.8% on-year.

Once again, IPTV and digital cable TV accounted for the highest revenue in the digital online market in 2017. TV VOD earned KRW 354.3 billion, representing 81.2% of the market during the year. Internet VOD sales amounted to KRW 75.2 billion, up 10.8% year-on-year. Its share of the total digital online market also increased to 17.2%. Packaged products grossed KRW 6.7 billion, exhibiting a gradual decline in both sales volume and market share.

1) IPTV & Digital Cable TV

As of December 2016, 12.89 million households ¹⁶⁾ subscribed to IPTV, and 7.79 million households ¹⁷⁾ subscribed to digital cable TV as of October 2017. IPTV subscribers increased 13.5% year-on-year and growth is expected to be moderate in the future.

<The Outlaws> (KRW 11.03 billion) was the highest grossing TV VOD film in 2017. <The Outlaws>, whose VOD version was released in mid-November, ranked fifth in the box office with 6.88 million viewers but recorded approximately 1.18 million views in the TV VOD market, earning the highest revenue based on KOFIC statistics.¹⁸⁾ It is predicted that the stabilization of simultaneous screening services of theater releases along with more content could create

Figure 10• Market status by platform

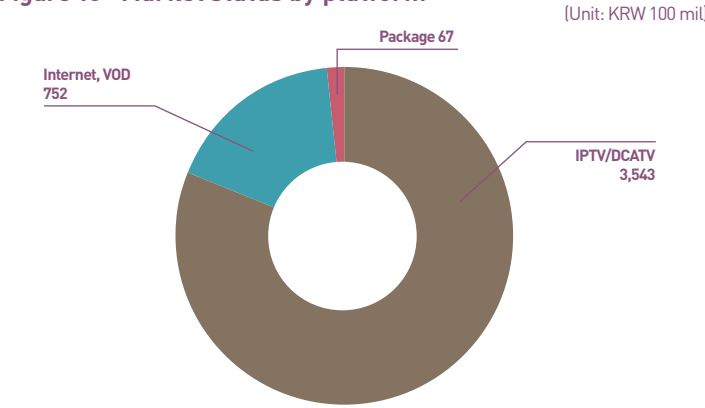


Table 47 • Sales revenue for IPTV and digital cable TV market

Year	2013	2014	2015	2016	2017
Amount (KRW 100 million)	1,737	2,254	2,609	3,347	3,543
YoY growth [%]	32.6	29.7	15.7	28.3	5.9

a buzz that would have a high influence on VOD consumption. In 2017, crime action films including <Midnight Runners> and <The Prison> received a lot of attention in the TV VOD market. In particular, <The Prison>, which drew 2.93 million theatrical viewers, had a stronger showing on TV VOD, ranking seventh on the annual chart. <A Taxi Driver>, which attracted the largest crowds of 2017, placed second in the TV VOD market with around 6.3 billion in revenue. Among foreign films, animations including <The Boss Baby> and <Moana> showed strength just like in the previous year. When looking at the top-ranked movies in terms of revenue, in 2016, there were four movies with more than KRW 5 billion in revenue including <The Wailing> and <Train to Busan>, while in 2016, six films surpassed KRW 5 billion in revenue, indicating a gradual increase in the revenue of top-ranking films.

16 Broadcast Industry Status Report 2017 (Ministry of Science, ICT and Future Planning/Korea Communications Commission, November 2017)
17 Subscription Status of Cable TV, October 2017 (Korea Cable TV Association, January 2018)
18 The previous record holder was <Frozen> (KRW 10.99 billion) in 2014.

Table 48 • Total film rankings in revenue for IPTV and digital cable TV in 2017

Rank	Title	Sales (KRW 100 mil)	No. of viewers
1	The Outlaws	110.3	1,179,557
2	A Taxi Driver	63.4	757,798
3	Midnight Runners	58.5	770,004
4	Confidential Assignment	56.8	957,848
5	The Boss Baby	55.8	855,204
6	Moana	51.3	749,103
7	The Prison	48.9	738,040
8	The King	46.7	717,845
9	The Mummy (2017)	46.2	666,581
10	Kingsman: The Golden Circle	44.3	449,680

Table 49 • Korean film rankings in revenue for IPTV and digital cable TV in 2017

Rank	Title	Sales (KRW 100 mil)	No. of viewers
1	The Outlaws	110.3	1,179,557
2	A Taxi Driver	63.4	757,798
3	Midnight Runners	58.5	770,004
4	Confidential Assignment	56.8	957,848
5	The Prison	48.9	738,040
6	The King	46.7	717,845
7	Master	43.9	654,574
8	The Battleship Island	40.5	547,214
9	Pandora	34.6	508,044
10	The Sheriff in Town	28.0	475,624

Table 50 • Foreign film rankings in revenue for IPTV and digital cable TV in 2017

Rank	Title	Sales (KRW 100 mil)	No. of viewers
1	The Boss Baby	55.8	855,204
2	Moana	51.3	749,103
3	The Mummy (2017)	46.2	666,581
4	Kingsman: The Golden Circle	44.3	449,680
5	The Fast and the Furious 8	30.7	439,322
6	Kong: Skull Island	30.5	376,712
7	Doctor Strange	30.4	508,700
8	Fantastic Beasts and Where to Find Them	29.8	450,913
9	Spider-Man: Homecoming	27.9	433,882
10	War for the Planet of the Apes	2,714	336,795

2) Internet VOD¹⁹⁾

In the Internet VOD market, both sales of common type OSP and special type OSP (webhard) increased. Sales of special type OSP, which had been on a gradual decline, rebounded slightly, accounting for 27.7% of the Internet VOD market. According to industry experts, the rise came from popular content as was the case in TV VOD, rather than the growth of the webhard market. Sales of common type OSP, which accounts for 72.3% of the Internet VOD market, increased slightly compared to the previous year. Future sales increases of Internet VOD will be largely dependent on how OTT providers retain their paid subscribers. Sales of Netflix, which has attracted a great deal of attention since its launch in Korea in 2016, were not included in Internet VOD revenue because they were categorized as overseas sales.

Korean films that earned higher revenues on Naver’s N Store included crime action movies, like <The Outlaws> and <Midnight Runners>, which gained popularity in theaters as well as in the TV VOD market. However, unlike TV VOD, films such as <The Merciless> and <Real>, which created a lot of buzz online, made the top 10. As for foreign films, <La La Land>, which was released in December 2016, topped the list, and animations including <The Boss Baby> and <Moana> ranked at the top like they did in the TV VOD market. While blockbusters mostly dominated the TV VOD chart, on Internet VOD, romantic dramas like <Fifty Shades Darker>, <Flipped> and <Hidden Figures> placed at the top of the list.

Meanwhile, based on the Internet VOD data submitted by companies that cooperated, the ratio between the sales revenue of TVOD (one-time purchase) and SVOD (monthly subscription) within the revenue of common type OSP was approximately 47:53.

19 Internet VOD revenues are estimates based on data provided by content distributors citing some platform operators. Therefore, they are provided to help understand the trends in the digital online market rather than to be used as accurate statistics.

3) Packaged Products

The packaged products market remains on a continuously decreasing trend. Among the top earners in the packaged products market included foreign films like <Doctor Strange>, <Moana> and <La La Land> as well as Korean movies including <The Age of Shadows> and <Train to Busan>. Products like limited Blu-rays have targeted film lovers, but as purchasing movies and watching additional contents is also possible through TV or Internet VOD, the packaged products market is likely to shrink further.

The digital online market has been gaining attention as a new growth opportunity in the era of low theater sales growth. The market had recorded double-digit growth since 2009, but its growth rate slowed a bit in 2017. Owing to the circumstances that the main source of revenue for the TV VOD market, simultaneous screening services of theater releases, have been now fully developed while subscriber growth nearing saturation, it is unlikely that there will be a significant growth in T V VOD sales through new film purchases in the future. Thus, it is now necessary to come up with ways to diversify consumption patterns such as introducing classic films or premiering new titles online.

OTT services, which went through their embryonic stage in 2016, pushed to secure more subscribers in 2017. Oksusu, an OTT service launched by SK Broadband in January 2016, recorded 6.6 million visitors per month as of October 2017²⁰⁾, and Pooq’s paid subscribers reached 620,000 as of November 2017²¹⁾. While providers are implementing strategies to attract more VOD users such as offering a one-month free trial and free movies for a limited period, whether such efforts will lead to sales growth remains to be seen. In January 2018, KakaoPage also joined the film VOD service market, which could bring about some changes in the online market this year.

Table 51• Internet VOD market sales revenue status

Rank		2013	2014	2015	2016	2017
Amount (KRW 100 million)		729	499	582	679	752
	Common Type OSP (KRW 100 million)	339	291	371	534	544
	Special Type OSP (KRW 100 million)	390	390	211	145	208
YoY growth (%)		18.0	-31.5	16.7	16.7	10.7

Table 52• N-STORE: Film rankings in 2016

Rank	Korean Film Rank Title	Foreign Film Rank Title
1	The Outlaws	La La Land
2	Midnight Runners	The Boss Baby
3	The King	Moana
4	A Taxi Driver	Fifty Shades Darker
5	The Merciless	Your Name
6	Confidential Assignment	Fantastic Beasts and Where to Find Them
7	I Can Speak	Doctor Strange
8	Master	Flipped
9	Real	Super Bad 3
10	Pandora	Hidden Figures

Table 53 • Market size of packaged products

Year	2013	2014	2015	2016	2017
Amount (KRW 100 million)	210	218	158	99	67
YoY growth (%)	-8.7	3	-27.4	-37.3	-32.3

With the growth of the digital online market, additional rights and exclusive deals such as more content production for online distribution and film premieres on IPTV are also increasing. Despite all the predictions and concerns ahead of the release of <Okja> produced by Netflix, its theatrical distribution turned out to be small due to a boycott by multiplexes, and there

20 <No. 1 Mobile Media Service “Oksusu”> by Maeil Business News Korea on December 12, 2017.
21 <Pooq TV to Use B2B as Driving Force> by Digital Times on November 20, 2017

does not seem to be a significant increase in new subscriptions driven by <Okja>²²⁾. Online platforms’ original content production did not bring significant changes in the theater and online markets in 2017, but many industry experts agree that they could make changes in the long term. In 2018, besides Netflix’s <Kingdom>, KT and SK are also working on their own original content production. Attention is high regarding whether such moves will drive changes in patterns of content consumption, including movies, which can lead to market growth.

Accurate market forecasts and enhanced transparency of information in online film distribution will lay the groundwork for the growth of the digital online market. Hence, it is necessary to expand data linkage in online film screening tracking services to perfect the system.

Figure 11 • Trend for annual export amounts in 2013–2017 (film products and technical services)

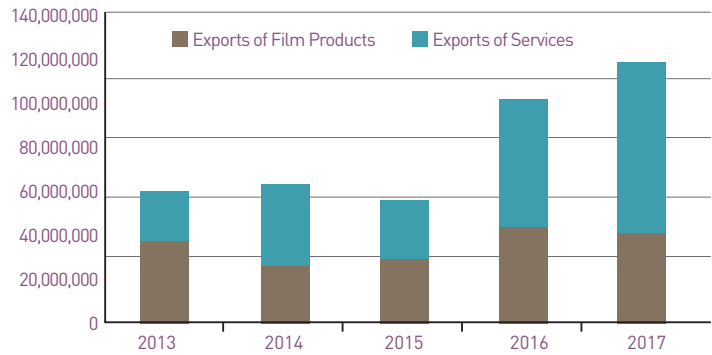


Table 54 • Export revenue for film products and services, 2013–2017

(Unit: USD)					
Year	2013	2014	2015	2016	2017
Export revenue	59,459,856	63,084,427	55,500,500	101,090,140	118,788,879
Export amount of film products	37,071,445	26,380,475	29,374,098	43,893,537	40,726,157
Export amount of services	22,388,411	36,703,952	26,126,402	57,196,603	78,062,722
YoY growth (%)	58.8	6.1	-12.0	82.1	17.5

E. Exports

In 2017, the total amount of Korean film exports including film products and services came to USD 118.78 million, up 17.5 % year-on-year. Film exports fell 7.2% on-year, while service exports rose 36.5%. The amount of service exports almost doubled the amount of film exports, driving the increase in export revenue.

1) Exports of Film Products

The total exports of Korean films in 2017 amounted to USD 40,726,157, down 7.2% from the previous year. The contract amounts increased 15.5% on-year to USD 34,771,671, marking the highest tally since the USD 75.99 million recorded in 2005. However, as profit from local distribution²³⁾ plunged 56.8% year-on-year, the total exports of Korean films fell from the previous year, staying at the USD 40 million mark.

The number of exported Korean films in 2017 was 802, an increase of 123 year-on-year. However, as the increase in contract amounts did not match the increase in the number of exports, the average export price dropped 2.2% on-year to USD 43,356.

A notable trend in film exports in 2017 was the active purchase of Korean films by global OTT players, which

Table 55 • Export status of Korean films in 2013–2017

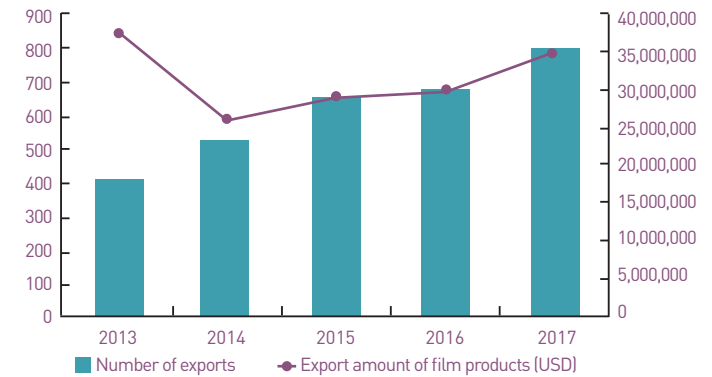
(Unit: USD)					
Year	2013	2014	2015	2016	2017
Export revenue	37,071,445	26,380,475	29,374,098	43,893,537	40,726,157
Export amount of film products	34,156,895	18,636,519	16,823,335	30,106,468	34,771,671
Export amount of services	2,914,550	7,743,956	12,550,763	13,787,069	5,954,486
YoY growth (%)	83.7	-28.8	11.3	49.4	-7.2
No. of exports*	403	529	650	679	802
Average export price**	84,756	35,230	25,882	44,339	43,356

* No. of exports does not include films which generated profit from local distribution.
** Average export price = contract amount / no. of exports

first began in the previous year. In 2016, Netflix bought worldwide rights to <Train to Busan> and <Pandora>, while Amazon Studios picked up <The Handmaiden> for the US in 2017, and Netflix purchased the film rights to <Steel Rain> and <Psychokinesis> even before their domestic releases. <Okja>, whose entire production cost was covered by Netflix, stirred up several controversies when screened at the Cannes Film Festival as well as domestic theaters. As such, the increasing influence of OTT providers in the global film industry is also affecting the exports of Korean films. Unlike previous buyers, they buy all global rights at once based on their strong financial resources; thus, it can be a very attractive way to export except that there will be restrictions in terms of theatrical windows.

In 2016, films that received good reviews from overseas festivals such as <Train to Busan> and <The Handmaiden> earned relatively good results in terms of the number of export regions as well as overseas theatrical exhibition opportunities. When looking at the number of export regions in 2017, SF films like <Along with the Gods: The Two Worlds> and <Psychokinesis>, which had been considered as a somewhat weak genre in Korean films, had a good showing in their

Figure 12 • Number of exported Korean film products • export amounts (based on contract sum) in 2013–2017



export contracts.

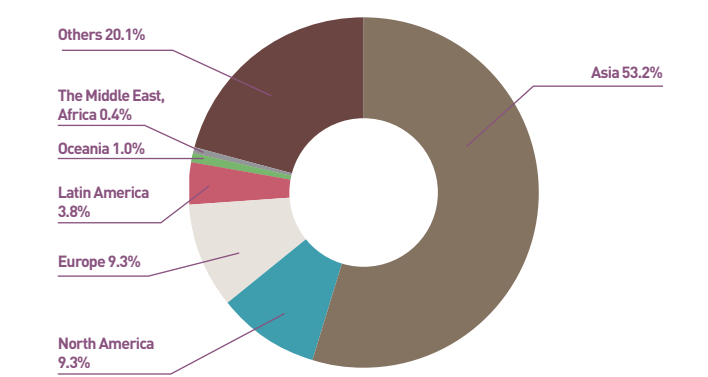
The export amounts by region all declined except for Latin America and others. Considering that Latin America only accounted for 3.8% of all exports, if it were not for other regions, which encompass the worldwide export contracts of OTT providers, the export amounts of Korean films in 2017 would have seen a significant drop.

22 <Is Netflix's Okja Effect Over? Plunging Visitors> by Yonhap News on July 27, 2017.
23 Until last year, profits generated from local distribution were called "additional profit [overage]," but the term was changed to "profit from local distribution" this year to cover not only additional profit from local distribution and exhibition but also profit from direct distribution by Korean firms.

Table 56 • Export tallies by region in 2016–2017

Region	Amount of exports (USD)				YoY Growth (%)
	2016	Share (%)	2017	Share (%)	
Asia	27,624,619	62.9	21,684,201	53.2	-21.5
North America	10,524,496	24.0	4,933,250	12.1	-53.1
Europe	4,130,957	9.4	3,801,695	9.3	-8.0
Latin America	847,820	1.9	1,540,452	3.8	81.7
Oceania	504,645	1.1	411,274	1.0	-18.5
The Middle East	210,500	0.5	158,500	0.4	-24.7
Others (worldwide)	50,500	0.1	8,196,785	20.1	16131.3
Total	43,893,537	100	40,736,157	100	-7.2

Figure 13• Share of Korean films exports by region in 2016



Export amounts for the East Asian region were separately calculated for the first time this year. They amounted to USD 6,948,900, accounting for 32.0% of the exports to Asia and 17.1% of the total export amounts. As for Latin America, both the number of exports and the export amounts almost doubled, and more growth is expected as various films are being exported to the region.

In the top 10 export destinations where Korean movies have been sold the most, traditionally strong Japan has reclaimed first place for the first time since 2013. Exports to Japan gained 13.5% year-on-year, but the sharp fall in the exports to the US and China, which ranked first and second place in the previous year, respectively, had a stronger effect on the total. Exports to Japan grossed USD 4,895,393, similar to the annual average. In addition to stronger additional profits, films featuring popular actors such as <The Priests> and <Master> were sold at a high price.

Meanwhile, exports to the US decreased to USD 3,102,633 after a 67.7% drop and those to China also declined to USD 3,172,200 after slowing 54.9%. Exports to China were apparently impacted by Beijing’s restrictions on Korean-related business over THAAD, but the decrease in exports to Taiwan and Hong Kong should be interpreted as the reduced competitiveness of Korean films. India newly entered the top 10 on the back of the purchase of remake rights.

When the export amounts of film products are divided into right types, it is notable that contracts for all rights surged 46.7%, accounting for 71.1% of all contracts. This is also attributed to the increase in all-rights-contracts with OTT providers.

Table 57 • Korean film export tallies to 15 major countries in 2016 and 2017

Rank	Region	Amount of exports (USD)				YoY Growth (%)
		Amount of exports (USD)	Share (%)	Amount of exports (USD)	Share (%)	
1	Japan	4,314,248	9.8	4,895,393	12.0	13.5
2	Taiwan	3,931,811	9.0	3,326,513	8.2	-15.4
3	China	7,037,540	16.0	3,172,200	7.8	-54.9
4	USA	9,614,673	21.9	3,102,633	7.6	-67.7
5	Singapore	2,422,395	5.5	2,213,700	5.4	-8.6
6	France	1,114,731	2.5	1,684,491	4.1	51.1
7	Philippines	1,941,235	4.4	1,648,000	4.0	-15.1
8	Vietnam	985,977	2.2	1,482,346	3.6	50.3
9	Hong Kong	4,408,203	10.0	1,233,829	3.0	-72.0
10	India (new)	257,000	0.6	967,500	2.4	276.5
11	Thailand	515,943	1.2	856,415	2.1	66.0
12	Malaysia	889,868	2.0	760,000	1.9	-14.6
13	Australia (new)	474,645	1.1	378,774	0.9	-20.2
14	Germany	720,880	1.6	260,770	0.6	-63.8
15	Others (worldwide rights included)	5,264,388	12.0	14,743,593	36.2	180.1
Total		43,893,537	100	40,726,157	100	-7.2

Table 58 • Rights type of exported Korean films in 2016 and 2017

Right type	Amount of exports (USD)				YoY Growth (%)
	Amount (USD)	Share (%)	Amount (USD)	Share (%)	
All Rights	16,842,920	55.9	24,710,624	71.1	46.7
Secondary Rights	11,742,759	39.0	8,325,077	23.9	-29.1
Remake rights	1,110,000	3.7	1,631,900	4.7	47.0
Theater Release Rights	410,789	1.4	104,070	0.3	-74.7
Total	30,106,468	100	34,771,671	100	15.5

* Conditional contracts partially included.
** Rights to video, DVD/Blu-Ray, VOD, Internet, PPV and in-flight entertainment included.
※ This analysis by type is based on only the sales earned at the time of contract (MG+Flat+others).

2) Export of services²⁴⁾

In Korean exports of media-related technical services, VFX contracts for Chinese blockbusters were particularly notable. Beijing’s restrictions on Korean-related business over THAAD apparently impacted on exports of film products (down 55% in China)

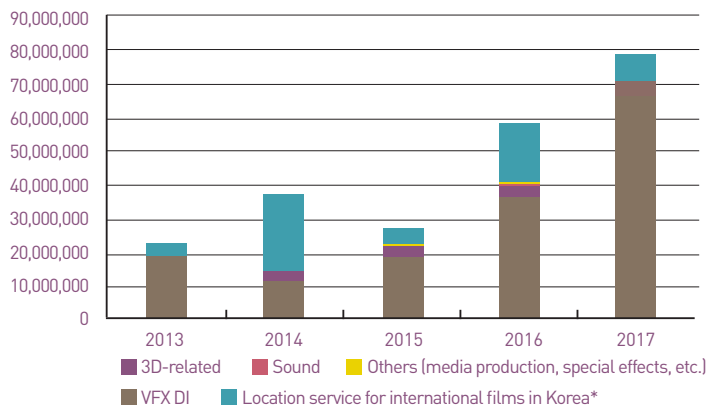
and location shooting (the number of Chinese films decreased from 13 in 2016 to 0 in 2017), but technical service exports were an exception. As a result, the service exports totaled USD 78,062,722, the highest record since the first survey in 2011, of which technical services (VFX·DI, 3D, sound, special effects, etc.) accounted for 90%.

Table 59 • Status of Korean film service exports in 2013–2017

(Unit: USD)						
Year	2013	2014	2015	2016	2017	YoY Growth [%]
Technical services	18,950,929	14,042,809	21,372,505	38,613,215	70,184,428	81.8
VFX·DI	18,845,429	10,995,259	18,179,820	36,096,838	65,953,928	82.7
3D related	-	-	2,541,312	1,884,117	0	-100.0
Sound	89,000	102,600	54,000	231,400	30,500	-86.8
Others (incl. special effects)	16,500	2,944,950	597,373	400,860	4,200,000	947.8
Location service for international films in Korea*	3,472,483	22,661,143	4,753,897	18,583,388	7,878,294	-57.6
Total	22,423,412	36,703,952	26,126,402	57,196,603	78,062,722	36.5

* The amount charged in Korea when foreign films are shot within the South Korean territory.

Figure 14 • Trend of contract amounts for Korean film services in overseas markets in 2013–2017



In 2017, the total contract amount for Korea’s media-related technology services was USD 70,184,428, an increase of 81.8% from 2016 with the number of contracts rising from 40 to 49. Contract amounts per film also increased. In particular, the amounts in the VFX·DI sector saw an increase for the second straight year as contracts for Chinese blockbusters continued. In addition, Korean VFX companies like Dexter Studios are actively looking to not only win contracts but also take part in production and investment. It is worth noting that such efforts can lead to an opportunity to participate in the distribution of film revenues, going beyond exporting VFX technology. By region, China was still the largest at USD 54,772,263, up 45% from the previous year. China accounted for 97.5% of the total last year, but in 2017,

Table 60 • Contract amounts for media related Korean technical services in 2013–2017: By region/country

Region	Country	2013		2014		2015		2016		2017	
		Amount	Share [%]	Amount	Share [%]	Amount	Share [%]	Amount	Share [%]	Amount	Share [%]
Asia	China	7,519,493	39.7	8,398,734	59.8	17,023,565	79.7	37,634,215	97.5	54,772,263	78.0
	Hong Kong	6,849,346	36.1	1,185,000	8.4	3,754,940	17.6	952,000	2.5	13,850,000	19.7
	Japan	1,004,100	5.3	3,632,303	25.9	-	-	-	-	202,000	0.3
	Others	27,000	0.1	70,200	0.5	100,000	0.5	27,000	0.1	92,665	0.1
North America	US	1,224,990	6.5	454,667	3.2	472,000	2.2	-	-	-	-
Europe		2,326,000	12.3	301,905	2.1	22,000	0.1	-	-	1,267,500	1.8
Total		18,950,929	100	14,042,809	100	21,372,505	100	38,613,215	100	70,184,428	100

as contracts for Hong Kong works increased to 19.7%, China’s share fell to 78%. Still, the combined share of China and Hong Kong accounted for 97.8%, exhibiting the same high dependency on Greater China as before.

shooting on-location in Korea was USD 7,878,294 in 2017. The year 2016’s high figure generated from the shooting of original content by OTT providers such as <Okja> and <Sense 8: Season 2> plunged 58% year-on-year in 2017. The number of films shot in Korea also decreased to 23, similar to 2015. The number was 25 in 2015 and 41 in 2016.

The total amount of contracts for foreign films

Table 61 • Contract amount for foreign movies filmed in Korea by country in 2015–2017

Region	Country	2015		2016		2017	
		Amount	Share [%]	Amount	Share [%]	Amount	Share [%]
North America	US	182,979	3.85	16,984,196	91.40	6,318,130	80.20
	Canada	2,872	0.06	-	-	-	-
Asia	China	3,677,395	77.36	1,562,207	8.41	-	-
	Taiwan	21,640	0.46	9,614	0.05	141,300	1.79
	Hong Kong	1,280	0.03	-	-	36,050	0.46
	Vietnam	6,120	0.13	-	-	164,700	2.09
	Philippines	-	-	-	-	287,100	3.64
	Malaysia	-	-	-	-	130,815	1.66
	Thailand	26,860	0.57	13,898	0.07	-	-
	Japan	772,364	16.25	12,708	0.07	12,915	0.16
	Others	-	-	-	-	119,700	1.52
	France	-	-	-	-	664,461	8.43
Europe	Others	61,206	1.29	765	0.004	774	0.01
Oceania and Latin America		1,181	0.02	-	-	2,349	0.03
Total		4,753,897	100.0	18,582,623	100.0	7,878,294	100.0

※Data: Korean Film Council, Seoul Film Commission, and Busan Film Commission

24 Export of services figures were aggregated from five service sectors that generated international sales in 2017 (VFX·DI, 3D·3D Converting, Sound Mixing, Others, Location Shooting for Foreign Films) involving seven companies. For location shooting of foreign films, the data from the Korean Film Council, Seoul Film Commission and Busan Film Commission was used to calculate the total amount charged to foreign films. To enhance the accuracy of the data, companies that are suspected to have made sales but did not disclose specific amounts were excluded from this analysis.

By country, the US took first place again following 2016 by shooting four films including <Black Panther>. The total amount fell by around USD 10 million compared to the previous year, but because a drop in amounts from other regions was bigger, the US still accounted for 80.2%. France came in second with the shooting of TV series <T.A.N.K.2>.

China, which ranked second in the amount spent and first in the number of films shot in Korea in 2016, did not film a single work in 2017. This was mainly due to Chinese films and dramas canceling their plan for shooting in Korea as Beijing enforced restrictions on Korean-related business over THAAD. On the

other hand, the amounts from other Asian countries including Taiwan, Vietnam and the Philippines more than doubled compared to the previous year but were still at an insignificant level. By genre, instead of reduced Chinese web dramas due to THAAD issues, there were more location shootings of entertainment programs from Hong Kong and Taiwan.

F. Theaters and Multiplexes²⁵⁾

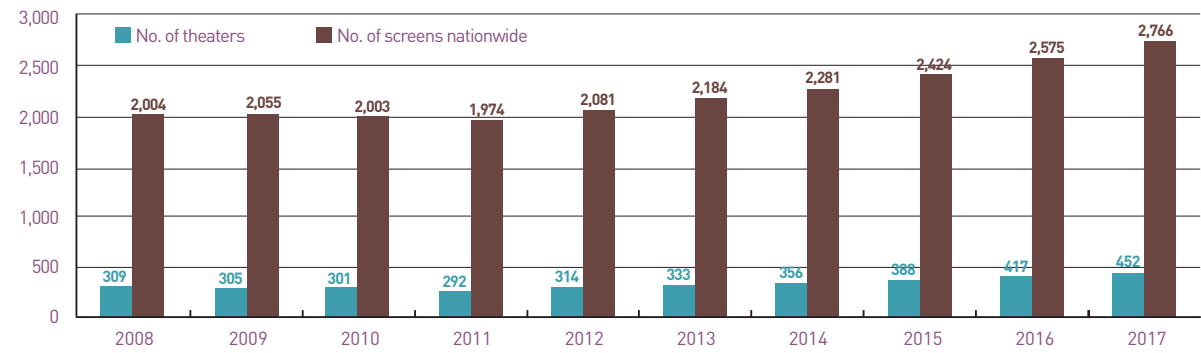
Table 62 • Number of theaters and screens nationwide by year

Year	Admissions (10,000)	No. of theaters	No. of screens	No. of seats
2017	21,987	452	2,766	437,782
2016	21,702	417	2,575	421,036
2015	21,729	388	2,424	398,702
2014	21,506	356	2,281	372,361
2013	21,335	333	2,184	349,669
2012	19,489	314	2,081	358,659
2011	15,979	292	1,974	341,905
2010	14,681	301	2,003	349,640
2009	15,696	305	2,055	360,796
2008	15,083	309	2,004	362,657

The number of national theaters increased from 417 to 452, representing an 8.4% increase in 2017. 191 new screens were added in 2017 from the previous year, bringing the total number of screens to 2,766. The total number of seats was 437,782 with an increase of 16,746 or 4.0% since 2015. The screens equipped for 3D, IMAX and 4D totaled 1,045, 18 and 42 respectively, making these “special screens” account for 39.9% of all screens.

In 2017, 47 new theaters were built nationwide, but with 8 cinemas closing and 4 existing theaters re-opening, a total of 35 places were added. Among the new

Figure 15 • Number of theaters and screens by year



25 The Korean Film Council aggregates data for multiplex theaters as follows: 1) Multiplex chains (such as CJ CGV, Lotte Cinema, and Megabox) managed directly, or outsourced theaters of these chains; 2) Other theaters with more than 7 screens.

Table 63 • Newly opened theaters in 2017

No.	Metropolitan	Municipal	Name of theater	Conglomerate Operation	No. of screens	Total no. of seats	Opening date	Remarks
1	Seoul	Gangbuk-gu	Lotte Cinema Suyu	Direct	6	852	2017-04-26	
2	Seoul	Gangseo-gu	Megabox Magok	Direct	6	815	2017-09-25	
3	Seoul	Dobong-gu	Megabox Changdong	Outsourced	5	680	2017-01-20	
4	Seoul	Jung-gu	CGV Dongdaemun	Direct	6	676	2017-12-19	
5	Busan	Gijang-gun	CGV Jeongwan	Outsourced	9	654	2017-12-23	
6	Busan	Gijang-gun	Megabox Jeongwan	Outsourced	6	578	2017-12-07	
7	Busan	Saha-gu	CGV Hadan	Outsourced	7	888	2017-03-03	
8	Busan	Jung-gu	Lotte Cinema Daeyeong	Direct	6	982	2017-03-16	(Ex) Daeyeong Cinema
9	Incheon	Nam-gu	Lotte Cinema Incheon Terminal	Direct	4	563	2017-11-25	
10	Incheon	Seo-gu	Megabox Cheongna Giselle	Outsourced	7	784	2017-10-25	
11	Incheon	Yeonsu-gu	CGV Yeonsu Station	Direct	9	1,498	2017-07-14	
12	Incheon	Yeonsu-gu	Megabox Songdo	Direct	8	1,542	2017-04-28	
13	Gwangju	Dong-gu	CGV Gwangju Chungjang-ro	Outsourced	5	719	2017-01-26	
14	Gyeonggi-do	Goyang-si	Megabox Goyang Starfield	Direct	9	1,222	2017-08-17	
15	Gyeonggi-do	Gwangju	CGV Gyeonggi Gwangju	Outsourced	8	1,202	2017-09-30	
16	Gyeonggi-do	Seongnam	Lotte Cinema Wirye	Direct	7	1,000	2017-09-01	
17	Gyeonggi-do	Siheung-si	CGV Baegot	Direct	6	853	2017-12-29	
18	Gyeonggi-do	Siheung-si	Megabox Siheung Baegot	Outsourced	6	1,227	2017-06-15	
19	Gyeonggi-do	Yongin-si	CGV Yongin	Outsourced	8	1,398	2017-12-21	(Ex) Lotte Cinema Yongin
20	Gyeonggi-do	Pyeongtaek-si	CGV Pyeongtaek Sosa	Direct	6	750	2017-02-22	
21	Gyeonggi-do	Hwaseong	Nurim Art Hall	-	1	286	2017-03-15	
23	Gangwon-do	Jeongseon	Ariari Jeongseon Cinema	-	2	101	2017-05-19	Small theater
24	Gangwon-do	Chuncheon-si	Megabox Namchuncheon	Outsourced	7	1,134	2017-03-16	
25	Chungcheongbuk-do	Cheongju-si	Megabox Ochang	Outsourced	8	1,013	2017-12-13	
26	Chungcheongnam-do	Buyeo	Star Box	-	2	166	2017-01-18	
27	Chungcheongnam-do	Yesan	Yesan Cinema	-	2	99	2017-04-12	Small theater
28	Chungcheongnam-do	Taeon	Taeon Cinema	-	2	99	2017-09-25	Small theater
29	Chungcheongnam-do	Hongseong	Megabox Hongseong Naepo	Outsourced	5	657	2017-09-27	
30	Jeollabuk-do	Gunsan	Lotte Cinema Gunsan Naun	Direct	7	1,027	2017-11-01	
31	Jeollanam-do	Gwangyang	CGV Gwangyang	Direct	4	670	2017-04-28	
32	Jeollanam-do	Gwangyang	CGV Gwangyang Outlet	Outsourced	7	1,204	2017-01-24	
33	Jeollanam-do	Naju	CGV Naju	Outsourced	6	665	2017-09-28	

34	Jeollanam-do	Suncheon-si	CGV Suncheon Sindae	Direct	9	1,449	2017-12-29	Ex-Megabox Sindae (Suncheon)
35	Jeollanam-do	Yeosu	Megabox Yeosu Ungcheon	Outsourced	8	1,064	2017-12-20	
36	Jeollanam-do	Wando	Wando Binggrae Cinema	-	2	98	2017-09-26	Small theater
37	Jeollanam-do	Jindo	Jindo Arirang Cinema	-	2	98	2017-07-20	Small theater
38	Gyeongsangbuk-do	Gyeongju	Cine Q Gyeongju Bomun	Direct	6	767	2017-08-24	
39	Gyeongsangbuk-do	Gumi	Cine Q Gumi Bonggok	Direct	5	502	2017-12-07	
40	Gyeongsangbuk-do	Yeongcheon	Yeongcheon Gongseol Market, Starlight Theater	-	1	76	2017-10-12	Small theater
41	Gyeongsangbuk-do	Pohang	Megabox Nampohang	Direct	6	663	2017-09-26	
42	Gyeongsangbuk-do	Pohang	Indiplus Pohang	-	1	262	2017-02-22	
43	Gyeongsangnam-do	Gimhae	CGV Gimhae Jangyu	Outsourced	6	968	2017-01-25	
44	Gyeongsangnam-do	Sacheon	Yangsan Sacheon	Outsourced	3	90	2017-07-19	
45	Gyeongsangnam-do	Yangsan	Megabox Yangsan	Direct	6	933	2017-05-01	
46	Gyeongsangnam-do	Tongyeong	CGV Tongyeong	Outsourced	6	735	2017-08-02	Reopened in 2017 after closing in 2014
47	Jeju Island	Jeju	CGV Jeju Nohyeong	Direct	6	857	2017-09-13	[Ex] Lotte Cinema Jeju

theaters, Gyeonggi-do showed the highest increase with 8 theaters, followed by Jeollanam-do with 7 and Gyeongsangbuk-do with 5. In terms of the increase rate, the number of theaters in Jeollanam-do showed the highest increase of 50.0% year-on-year. What stands out is the opening of Cine Q Gyeongju Bomun in Gyeongju and Cine Q Gumi Bonggok in Gumi, both in Gyeongsangbuk-do. They were opened by distributor NEW as it entered the theater business. It is worth noting that the company opened them in small and medium-sized cities (around 260,000 population in Gyeongju and 420,000 in Gumi), not in a big city. Among new theaters, six small theaters ²⁶⁾ opened: Ariari Jeongseon Cinema in Jeongseon-gun, Gangwon-do; Jindo Arirang Cinema in Jindo-gun, Jeollanam-do; Binggrae Cinema in Wando-gun, Jeollanam-do; Yesan Cinema in Yesan-gun, Chungcheongnam-do; Tae'an Small Theater in Tae'an-gun, Chungcheongnam-do; and Yeongcheon Gongseol Market, Starlight Theater

in Yeongcheon-gun, Gyeongsangbuk-do.

As of 2017, 361 (79.9%) out of 452 theaters nationwide were multiplexes. As multiplexes encompass three major chains and other cinemas with more than seven screens, they accounted for a whopping 94.2% of the total number of theaters across the country. Multiplexes took up 97.7% of total admissions and 98.4% of total revenue.

The three major multiplex chains are CJ CGV (hereinafter “CGV”), Lotte Cinema and Megabox. The total number of theaters belonging to these chains was 354, representing a 78.3% share of the total number of theaters across the country. The number of multiplex theaters run by those outside the top three chains was 7, an increase of 2 from the previous year. The number of screens of the three major multiplexes

Table 64 • Number of theaters and screens in 2017

Region	Number of theaters				Number of theaters				Number of theaters			
	2017	2016	YoY		2017	2016	YoY		2017	2016	YoY	
			Number of increase	Growth rate			Number of increase	Growth rate			Number of increase	Growth rate
Seoul	86	83	3	3.6%	555	533	22	4.1%	94,953	92,300	2,653	2.9%
Busan	30	27	3	11.1%	216	200	16	8.0%	35,622	38,386	-2,764	-7.2%
Daegu	23	23	0	0.0%	143	143	0	0.0%	22,406	22,888	-482	-2.1%
Incheon	25	23	2	8.7%	161	146	15	10.3%	26,022	23,697	2,325	9.8%
Gwangju	15	13	2	15.4%	112	106	6	5.7%	17,846	18,029	-183	-1.0%
Daejeon	10	10	0	0.0%	66	66	0	0.0%	11,692	11,692	0	0.0%
Ulsan	6	6	0	0.0%	38	38	0	0.0%	6,466	6,320	146	2.3%
Sejong	2	2	0	0.0%	12	12	0	0.0%	1,843	1,843	0	0.0%
Gyeonggi	100	92	8	8.7%	638	588	50	8.5%	99,818	92,370	7,448	8.1%
Gangwon	19	17	2	11.8%	101	83	18	21.7%	14,203	12,010	2,193	18.3%
Chungbuk	13	13	0	0.0%	94	94	0	0.0%	15,661	16,020	-359	-2.2%
Chungnam	21	18	3	16.7%	103	95	8	8.4%	13,264	13,061	203	1.6%
Jeonbuk	24	24	0	0.0%	107	107	0	0.0%	15,656	15,702	-46	-0.3%
Jeonnam	18	12	6	50.0%	97	68	29	42.6%	13,482	9,588	3,894	40.6%
Gyeongbuk	26	21	5	23.8%	129	110	19	17.3%	19,628	17,497	2,131	12.2%
Gyeongnam	29	27	2	7.4%	162	153	9	5.9%	25,059	25,080	-21	-0.1%
Jeju	5	6	-1	-16.7%	32	33	-1	-3.0%	4,161	4,548	-387	-8.5%
Total	452	417	35	8.4%	2,766	2,575	191	7.4%	437,782	421,036	16,746	4.0%

was 2,545, accounting for 92.0% of the total number of screens (2,766).

The number of screens per 100,000 population²⁷⁾ in 2017 was 5.34, an increase by 0.36 from 4.98 in 2016. The number has been steadily rising since 2011. By region, Gwangju had the most with 7.7 per 100,000 people, followed by Gangwon-do with 6.5 and Busan with 6.2. 63 municipalities had no theaters or screens: 6 in Gangwon-do, 5 in Gyeonggi-do, 7

in Gyeongsangnam-do, 12 in Gyeongsangbuk-do, 1 in Gwangju, 2 in Daegu, 1 in Daejeon, 5 in Busan, 1 in Ulsan, 1 in Incheon, 12 in Jeollanam-do, 4 in Chungcheongnam-do and 6 in Chungcheongbuk-do. Compared to 72 municipalities with no theaters or screens in 2016, the number decreased by 9. Areas which had had no theaters in 2016 but had new ones in 2017 are: Dobong-gu in Seoul (population of 344,166), Saha-gu in Busan (333,301), Jeongseon-gun in Kangwondo (38,173), Yesan-gun

26 Refers to small theaters (with 2 screens of around 50 seats) supported by the by the Ministry of Culture, Sports, and Tourism. According to its policy, the ministry is promoting the construction of these theaters in municipalities with no theaters, enabling the viewing of new films released nationwide.

27 For more details, see [Appendix] the number of screens per 100,000 population in 2017.

Table 65 • Share of multiplexes in 2017

Region	Number of theaters			Number of theaters			Number of viewers (1,000)			Revenue of theaters (KRW 1,000)		
	Total no. of theaters	No. of multi-plexes	Percentage (%)	Total no. of screens	No. of screens at multi-plexes	Percentage (%)	Total viewers	No. of viewers at multi-plexes	Percentage (%)	Total revenue	Revenue for multi-plexes	Percentage (%)
Seoul	86	68	79.1%	55	531	95.7%	58,092	57,045	98.2%	482,744,673	475,784,484	98.6%
Busan	30	27	90.0%	216	210	97.2%	16,417	16,159	98.4%	130,792,947	129,241,360	98.8%
Daegu	23	19	82.6%	143	139	97.2%	1,616	1,439	98.5%	94,150,240	93,328,373	9 .1%
Incheon	25	20	80.0%	161	148	91.9%	1,352	10,924	96.2%	90,622,508	8,347,647	97.5%
Gwangju	15	13	86.7%	1.2	10	98.2%	8,105	8,062	9 .5%	61,985,564	61,596,814	9.4%
Daejeon	10	9	90.0%	6	65	98.5%	7,582	7,574	9 .9%	60,713,473	60,656,480	9.9%
Ulsan	6	4	66.7%	38	35	92.1%	4,684	4,372	93.3%	37,509,589	35,712,073	95.2%
Sejong	2	2	10.0%	12	12	10.0%	943	943	10.0%	7,2 3,380	7,2 3,380	10.0%
Gyeonggi	10	92	92.0%	638	627	98.3%	51,184	51,047	99.7%	411,943,844	411,091,014	9 .8%
Gangwon	19	1	57.9%	101	85	84.2%	5,412	4,648	85.9%	40,774,765	36,898,134	90.5%
Chungbuk	13	12	92.3%	94	92	97.9%	5,718	5,624	98.4%	43,291,727	42,815,242	98.9%
Chungnam	21	1	52.4%	103	84	81.6%	7,131	6,821	95.7%	54,786,2 1	53,075,07	96.9%
Jeonbuk	24	1	45.8%	107	76	71.0%	6,684	5,923	8 .6%	50,404,432	46,490,919	92.2%
Jeonnam	18	13	72.2%	97	87	89.7%	4,519	4,256	94.2%	31,987,815	30,573,578	95.6%
Gyeongbuk	26	20	76.9%	129	12	94.6%	6,583	6,474	98.3%	50,709,470	50,13 ,8 5	98.9%
Gyeongnam	29	24	82.8%	162	150	92.6%	11,589	11,274	97.3%	89,041,609	87,114,723	97.8%
Jeju	5	5	10.0%	32	32	10.0%	2,263	2,263	10.0%	17,889,816	17,889,816	10.0%
Total	452	361	79.9%	2,76	2,605	94.2%	219,874	214,848	97.7%	1,756,572,073	1,727,972,9 9	98.4%

* The number of theaters and screens are based on data from the Korean Film Council’s own research conducted in December 2017. They may differ from the number of screens collected on KOBIS.

* Number of viewers and revenue are based on KOBIS (www.kobis.or.kr)

Table 66 • Number of multiplexes run by the major 3 chains in 2017

Region			2016			2017												
			Number of theaters	No. of screens	Number of seats	Number of theaters	No. of increases	YoY growth rate (%)	No. of screens	No. of in-creases	YoY growth rate (%)	Number of seats	No. of in-creases	YoY growth rate (%)	Form of management			
															Direct management	Percentage	Out-sourced theaters	Percentages
Multi-plex	3 major multi-plexes	CGV	13	96	165,293	145	12	9.0%	1,085	89	8.9%	17,087	7,058	7.1%	9	68.3%	46	31.7%
		Lotte Cinema	12	793	134,054	1 4	2	1.8%	810	17	2.1%	135,371	1,317	1.0%	92	80.7%	2	19.3%
		Megabox	85	590	90,189	95	10	11.8%	650	60	10.2%	96,218	6,029	6.7%	39	41.1%	56	58.9%
		Subtotal	30	2,379	389,536	354	24	7.3%	2,545	16	7.0%	408,676	19,140	4.9%	230	65.0%	124	35.0%
	Other multiplexes		5	49	8,975	7	2	40.0%	60	1	2.4%	9,862	87	9.9%	-	-	-	-
	Subtotal		35	2,428	398,511	361	26	7.8%	2,605	17	7.3%	418,538	20,027	5.0%	-	-	-	-
Non-multiplex			82	147	22,525	91	9	1.0%	161	14	9.5%	19,24	-3,281	-14.6%	-	-	-	-
Total (no. of theaters)			417	2,575	421,036	452	35	8.4%	2,76	191	7.4%	437,782	16,746	4.0%	-	-	-	-

* Multiplex theaters include nationwide multiplex chains such as CJ CGV, Lotte Cinema and Megabox and other theaters with more than 7 screens (Cine Q included)
* Theaters refer to permanent cinemas nationwide, excluding non-permanent screening facilities and drive-in theaters.
* Theaters that were closed temporarily or permanently as of the base date are excluded.
* In case the number of screens and seats as of the base date were not confirmed, the figures at the time of the survey were used.

in South Chungcheong (80,338), Taean-gun in South Chungcheong (63,932), Naju-si in South Jeolla (110,110), Gwangyang-si in South Jeolla (155,857), Wando-gun in South Jeolla (52,109), Jindo-gun in South Jeolla (31,765) and Yeongcheon-si in North Gyeongsang (100,615)²⁸⁾. Among them, except for Dobong-gu and Saha-gu, all were small and medium-sized cities with a population of less than 200,000.

The average number of screens per 100,000 people in municipalities by population size increased in all sections compared to the previous year. The section of populations between 100,000 and 200,000 saw the highest increase with 4.8 in 2017 from 3.8 in 2016. The second highest was an increase by 0.6 in populations between 50,000 and 100,000.

G. Gender Statistics²⁹⁾

With gender perspectives spreading across the culture industry, there have been growing calls for addressing the severe gender imbalance that has long persisted in the Korean film industry. The most basic step to resolve the imbalance within the film industry and realize gender equality would be to understand the reality through gender statistics. To this end, the Korean Film Council’s yearly <Status & Insight> covered gender statistics in the 2017 report for the first time. This can be seen as a move to reflect on calls for gender equality from the filmmaking community and audiences. This first gender statistics looked at Korean commercial films with production costs of more than

Figure 16 • Number of screens per 100,000 people in 2008–2017

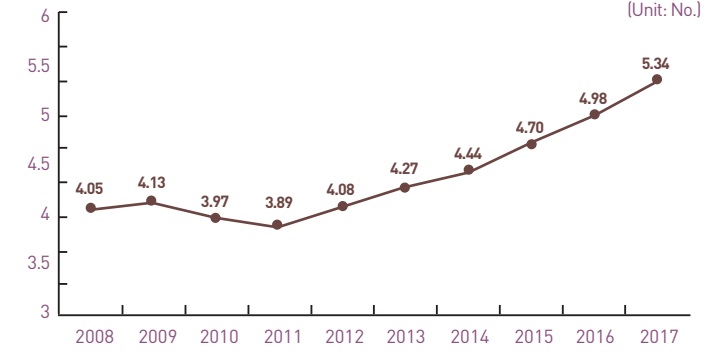
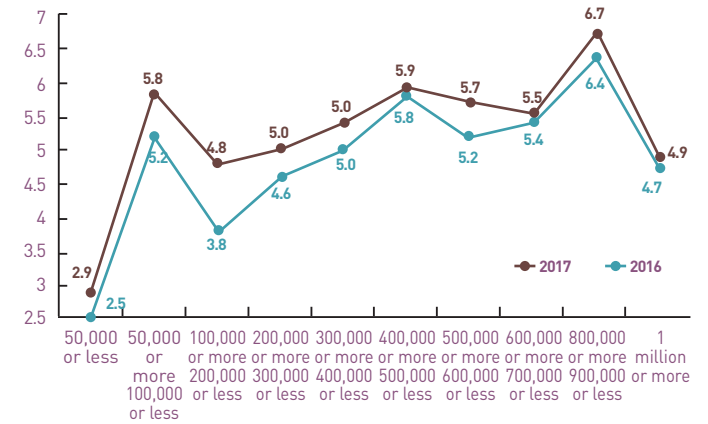


Figure 17 • Average number of screens per 100,000 people in municipalities by population size in 2016 and 2017



KRW 1 billion or that were shown in more than 100 screens in the last five years with a focus on identifying the status of the female workforce in key film professions such as director, producer, screenwriter and cinematographer, as well as to assess the scale of movie releases and profitability of movies with female leads. The aim is to systematically understand and evaluate whether women are given fair opportunities and how severe the gender imbalance is in the film

28 In Boryeong-si in Chungcheongnam-do, the number of theaters reduced to zero as one cinema which existed in 2016 closed down in 2017.
29 The Korean Film Council has included yearly gender statistics and analysis of the Korean film industry beginning with the <2017 Status and Insight>. Providing gender statistics will help identify differences in gender-based situations within the Korean film industry and apply gender equality perspectives into film policies for sustainable growth of the Korean film industry. As there was no sufficient database available at this point to come up with accurate gender statistics, we examined the Korean commercial films and credits for the past five years as of 2017. For a more accurate and in-depth analysis of gender statistics in the future, it will be necessary to establish related databases. The gender statistics and analysis for the 2017 Status and Insight on the Korean film industry was written by the programmer of the Seoul International Women’s Film Festival and author of <Film Policies on Gender Equality in Foreign Countries and a Proposal for Diversity in the Film Industry>, Dr. Cho Hye-young.

industry by analyzing the market data. It is hoped that gender statistics could serve as basic data in studying and establishing policies to correct gender imbalance and achieve gender equality.

Gender inequality in the film industry can be largely divided into on and off screen issues, a lack of female representation on screen and in filmmaking. However, these two areas, which lay bare the stark reality of gender inequality in the film business, are not separate and rather closely linked. A report that analyzed the feature films funded by the Australian Film Commission argued that there is a correlation between the gender of the directors and protagonists based on the following statistics: Movies featuring a female lead or subject accounted for 30% of the total Australian feature films. Among them, only 24% of the films made by male directors had a female character or issue, compared to 74% for films with women directors. This gap reveals how severely the gender inequality on key screen credits is influencing female creatives and stories (Screen Australia, Gender Matters: Women in the Australian Screen Industry, 2015: 7–8).

The table below is the result of a survey on both on and off screen issues, films featuring female leads and females in key creative roles. When looking at the percentage of women in key creative roles, (<Table 67>), there was an average of 73 films that had a total production cost of over KRW 1 billion or played on more than 100 screens in the last five years. Among them, commercial movies made by a female director came to only 5 (6.8%) on average. Given that the gender ratio at film-related colleges or agencies is nearly 50:50 and the percentage of female directors at the 2017 Seoul Independent Film Festival reached 47% (52 persons), this figure can be interpreted as highly abnormal. While the number of commercial feature films directed by women rose slightly in 2016 and 2017 compared to 2013 and 2015, there is not enough cumulative data to determine that this increase is

significant. Female workers are impacted the most when there is a decrease in movie attendance or capital investment in the film industry. Compared to 2016, the number of commercial films in 2017 increased, but the number of women participating in directing, producing and writing decreased dramatically. To determine the increase in the number and percentage of female-directed films is significant, and a long-term survey and evaluation must follow. Meanwhile, the numbers were higher for producers or writers compared to directors or cinematographers. However, they were still lower than expected by many. In the last five years, the average number of commercial films produced by women was 16.2 (22.2%) while 22 films (30.1%) on average were written by women. The average number of commercial films by female directors was five (6.8%). Movies in which female cinematographers participated came to an average of 2.4 (3.29%), the lowest among the key creative roles. Fields which require technical skills or physical strength are the most difficult for women to enter. Gender bias is still prevalent in technical professions dealing with hardware and requiring physical strength. The low proportion of women in the core workforce who have the right to make decisions in film production is also the basis for the existence of glass ceilings in the film industry, especially in the commercial films where capital is dominant. The current situation, in which far fewer women are working in key positions with decision-making authority in commercial film production, inevitably leads to the wages of women being much lower than those of men. These results show how many resources of the film industry are concentrated on males. A lack of female representation in key positions and the existence of a glass ceiling in the industry can be factors that hinder women’s entry and reentry into the business. In particular, the low percentage of women in key roles like directors can give the public a biased idea that film directors are supposed to be

men. To break such a vicious cycle, social campaigns and awareness raising should be done soon.

Such gender inequality in the production workforce can have long-term impacts on the film industry in many ways. It will not only impede equal opportunities and creative diversity but also keep the industry from achieving the best results by failing to assign the best people to each position. Without diversity the industry will end up losing competitiveness. However, as markets are always sensitive to short-term profits and losses, it is hard to expect some fast changes. Instead, special policy measures are required to address inequality and bias in a bid to make long-term changes.

<Table 68> contains the numbers of admissions and screens and sales revenue for movies directed by women among the commercial films that had a total production cost of more than KRW 1 billion or were screened on more than 100 screens. The number of films that attracted more than 1 million viewers was 3 in 2013, 1 in 2014, 0 in 2015, 2 in 2016 and 2 in 2017 with a very low average of 1.6. However, it is difficult to say that the box office performances are directly related to gender. This is because the sample sizes were too small. With such small samples, figures varied too strongly to determine accurate trends. For example,

in 2013 three out of four films surpassed 1 million in audience numbers, so it is possible to say 75% of the female-directed films exceeded the 1 million viewer mark. In the same way, the 2015 figure can be seen as 0% as there was no film that drew 1 million viewers out of the three movies directed by women. As such, with these small samples, it is not yet clear enough to explain the correlation between box office figures and a director’s gender. Another point to note is the maximum number of screens. There were no films that were screened on more than 1,000 and the numbers varied from 119 (<The Poet and the Boy>) to 915 (<Bluebeard>). The average number of screens was 550. The box office success of Korean films is largely dependent on the number of screens and total production cost. Therefore, to produce a meaningful analysis using this data despite having small samples, it is necessary to compare the figures with those of films directed by men from various angles (total production cost, admissions, revenue, number of screens, etc.).

At the same time, caution is advised when interpreting such data through a simple and short-term comparison and analysis because it can also misrepresent women in the film industry who have been underrepresented due to the long-standing gender inequality and bias for more than a century.

Table 67 • Korean commercial films with women in key creative roles in 2013–2017

Year	2013	2014	2015	2016	2017
Total number of commercial films	63	67	70	82	83
Director	4 (6.3%)	3 (4.5%)	3 (4.3%)	8 (9.8%)	7 (8.4%)
Producer	11 (17.5%)	14 (20.9%)	16 (22.9%)	23 (28.0%)	17 (20.5%)
Writer	15 (23.8%)	18 (26.9%)	22 (31.4%)	29 (35.4%)	15 (18.1%)
Cinematographer	2 (3.25)	1 (1.5%)	2 (2.9%)	3 (3.7%)	4 (4.8%)

*Joint credits including at least one woman are included
*Based on gender on the KOBIS database
*Numbers in parentheses are the shares of the total films

Three to eight female directors cannot represent all female directors and future directors. Therefore, it is inappropriate to attach too much meaning to the performances of a couple of female directors. As for male directors, when their films are successes or disappointments, no one cites the “male gender”

as a reason. But for female directors, their gender is often talked about, especially when the results are not good. Because female directors are much smaller in number, which means they are underrepresented, their gender stands out more. To improve this situation, the number of films directed

by women should be increased first to resolve the underrepresentation issue.

As previously stated, a gender perspective should also be reviewed in terms of not only filmmaking workforce but also content on screen regarding how much films are including or excluding stories about women. From a gender perspective, Korean films are not properly representing the makeup of Korean society. Although the current ratio of male to female residents in Korea is 50 to 50, stories and subjects on women are far below that level. To appeal to broader audiences, the industry needs to reflect various experiences and perspectives of the contemporary society in cultural content. If the market continues to produce so-called bromance movies featuring a group of male leads and indiscriminately accept misogynist content, it could not only fail to find new audiences and expand them but also lose its power to captivate existing moviegoers. <Tables 69 to 73> show an analysis of the profitability of Korean commercial films³⁰⁾ in which women’s names appear first in the credit roll, excluding animations and documentaries. Over the period of 2013–2017, movies featuring female protagonists accounted for 77 or 24% out of a total 321 films. This number is very low considering that women account for 50% of the population in the country. 2016 recorded the highest figure with 33.8%. It is interesting to see that 2016 also had the highest number of films directed by women in the last five year with 8 films or 9.8%. However, more systematic statistics and analyses are required to evaluate whether the results were correlated or just coincidental. In 2015, movies with female leads accounted for 18.8%, smaller than the average, but it was the only year that had similar showings to films featuring male leads in terms of admissions and revenue. This was thanks to the big success of <Assassination> starring Jun Ji-hyun, which attracted nearly 10 million viewers. In that year, the average number of screens that showed films

featuring female leads was the second largest at 491. In 2017, female-led films accounted for 25.8%, higher than the average, but recorded the lowest figures in terms of audiences and revenue. It was probably because there were mostly commercial films with a low production cost and a smaller scale of screenings during that year. The number of screens that played female-led films was 403, the lowest in the past five years. It was apparent that films that secured around 1,000 or more screens like <Miss Granny> (2014, 1,027 screens), <Assassination> (2015, 1,519 screens), <The Handmaiden> (2016, 1,171 screens) and <The Last Princess> (2016, 964 screens) garnered a high number of admissions and revenue. The fact that there were only four female-led commercial films that were shown on more than 1,000 screens over the past five years, which were <Miss Granny>, <Assassination>, <The Handmaiden> and <I Can Speak>, indicates that the scale of films with female leads has been planned to be smaller than that of films with male leads. This does not necessarily mean that female-led movies should have a large number of production costs or screens. However, in terms of resource distribution and diversity, female-led films need to be planned in various scales from small and medium to large. Such a move will ultimately lead to the expansion of the industry as well as its sustainability. Although the first gender statistics included in the 2017 Status & Insight relied on minimal data, gender statistics should be more extensively analyzed in various ways and over a longer term. Only then, the stature of gender-based works and resources in the Korean film industry can be more accurately evaluated. The beginning was small but meaningful in pursuit of a better future. Statistical surveys should not be a one-off thing. For improved accuracy and meaningful interpretation, cumulative data must be available. I hope that gender statistics will further expand and continue so that they can provide valuable information for gender equality campaigns and policy-making.

Table 68 • Admissions and revenue per Korean commercial film directed by women in 2013–2017

Year	Title	Director	Admissions	Sales revenue (KRW)	Maximum no. of screens
2013	Marriage Blue	Hong Ji-young	1,214,836	8,444,337,719	524
	South Bound	Yim Soon-rye	832,894	5,970,851,500	428
	Very Ordinary Couple	Roh Deok	1,865,195	13,798,864,446	567
	Way Back Home	Pang Eun-jin	1,854,625	13,048,519,745	740
2014	A Girl at My Door	July Jung	106,511	830,948,100	310
	The Whistleblower	Yim Soon-rye	1,755,181	13,515,762,802	676
	Cart	Boo Ji-young	814,233	5,926,917,433	544
2014	Circle of Atonement	Park Eun-gyoung Lee Dong-ha (M)	50,196	369,339,300	305
	The Exclusive:Beat the Devil's Tattoo	Roh Deok	616,481	4,754,763,118	776
	Wonders	Cho Jung-rae (M) Kim Bo-kyung	31,137	235,292,500	231
2016	Remember You	Lee Yoon-jeong	427,197	3,409,535,000	559
	Like for Likes	Park Hyun-jin	848,148	6,572,774,337	637
	Unforgettable	Lee Eun-hui	240,484	1,738,293,033	467
	HIYA	Kim Ji-yeon	21,687	173,844,100	124
	The Truth Beneath	Lee Kyoung-mi	250,650	2,027,801,239	502
	Missing Tomorrow	E.oni	1,153,109	8,881,616,256	790
	Will You Be There?	Hong Ji-young	1,124,815	8,999,085,248	767
	Eclipse	Chung Hee-sung	21,687	173,844,100	199
2017	Method	Pang Eun-jin	26,577	215,611,800	244
	The Bros	Chang You-jeong	1,492,903	11,783,109,998	889
	Suh-Suh Pyoung, Slowly and Peacefully	Hong Ju-yeon Hong Hyun-jung	123,206	876,875,400	234
	The Poet and the Boy	Kim Yang-hee	2,547	97,464,900	119
	A Single Rider	Lee Zoo-young	351,276	2,685,519,021	576
	Glass Garden	Shin Su-won	22,752	160,437,700	332
	Bluebeard	Lee Soo-yeon	1,204,600	9,905,406,822	915

30 Korean films that had a total production cost of more than KRW 1 billion or exhibited on more than 100 screens

Table 69 • Admissions and revenue for commercial Korean films featuring female leads in 2013 (by film title)

2013					
Item			Average admissions	Average revenue (KRW)	No. of films (share)
All films surveyed			2,115,740	15,155,560,677	61
Films with female leads			866,345	6,118,092,205	12 (19.7%)
Films with male leads			2,421,714	17,368,818,262	49 (80.3%)
Rank	Title	Lead actors	Admissions	Sales revenue (KRW)	No. of screens
1	Blood and Ties	Son Ye-jin (F), Kim Kap-soo (M), Lim Hyung-jun (M)	1,766,285	12,333,110,882	611
2	In My End Is My Beginning	Uhm Jeong-hwa (F), Hwang Jung-min (M), Kim Hyo-jin (F)	38,809	274,964,000	185
3	How to Use Guys with Secret Tips	Lee Si-young (F), Oh Jeong-se (M), Lee Won-jong (M)	507,890	3,606,480,257	372
4	Killer Toon	Lee Si-young (F), Um Ki-joon (M)	1,201,033	8,534,322,070	541
5	The Fives	Kim Sun-a (F), Don Lee (M), Jung In-gi (M), Lee Chung-ah (F), Park Hyo-ju (F), On Ju-wan (M)	731,212	5,343,797,000	501
6	Montage	Uhm Jeong-hwa (F), Kim Sang-kyung (M), Song Young-chang (M)	2,095,592	15,002,458,500	544
7	Happiness for Sale	Choi Gang-hee (F), Bong Tae-gyu (M)	334,323	2,247,017,000	385
8	Mr. Go	Jiao Xu (F), Sung Dong-il (M)	1,328,890	9,337,990,000	840
9	It's Time to Love	Shin Yi-young (F), Im Ji-kyu (M)	20,303	129,614,500	66
10	Way Back Home	Jeon Do-yeon (F), Ko Soo (M)	1,854,625	13,048,519,745	740
11	Jit	Seo Eun-a (F), Seo Tae-hwa (M) Kim Hee-jung (F), Kwak Min-ho (M)	23,052	162,540,500	159
12	Steal My Heart	Kim A-joong (F), Joo Won s(M)	494,126	3,396,292,000	517

Table 70 •Admissions and revenue for commercial Korean films featuring female leads in 2014 (by film title)

2014					
Item			Average admissions	Average revenue (KRW)	No. of films (share)
All films surveyed			1,711,873	13,136,183,843	62
Films with female leads			1,266,396	9,225,440,547	13 (20.9%)
Films with male leads			1,721,466	13,299,406,401	48 (79.1%)
Rank	Title	Lead actors	Admissions	Sales revenue (KRW)	No. of screens
1	How to Steal a Dog	Kim Hye-ja (F), Lee Re (F), Choi Min-soo (M) Gang Hye-jung (F), Lee Chun-hee (M), Hong Eun-taek (M)	306,119	2,327,822,465	205
2	Venus Talk	Uhm Jeong-hwa (F), Moon So-ri (F), Cho Min-soo (F)	781,516	5,858,771,500	591
3	My Ordinary Love Story	Kang Ye-won (F), Song Sae-byeok (M), Park Greena (F)	46,775	358,863,117	182
4	A Girl at My Door	Bae Doo-na (F), Kim Sae-ron (F), Song Sae-byeok (M)	106,511	830,948,100	310
5	My Brilliant Life	Song Hye-kyo (F), Gang Dong-won (M), Cho Sung-mok (M)	1,624,601	12,291,081,634	629
6	The Designer	Shin Eun-kyung (F), Oh In-hye (F), Kang Ji-seop (M)	45,638	347,188,800	257
7	Miss Granny	Shim Eun-kyoung (F), Na Moon-hee (F), Park In-hwan (M) Sung Dong-il (M), Lee Jin-wook (M)	8,656,397	62,696,639,249	1027
8	Thread of Lies	Kim Hee-ae (F), Ko Asung (F), Kim You-jung (F) Kim Hyang-gi (F), Yoo Ah-in (M)	1,618,988	11,727,360,300	573
9	The Huntresses	Ha Ji-won (F), Kang Ye-won (F), Gain (F) Go Chang-seok (M), Joo Sang-uk (M), Choi Seong-min (M)	480,361	3,471,341,321	388
10	Cart	Yum Jung-ah (F), Moon Jeong-hee (F), Kim Young-ae (F) Kim Gang-woo (M)	814,233	5,926,917,433	544
11	Tunnel 3D	Jung Yoo-mi (F), Yeon Woo-jin (M), Song Jae-lim (M) Jung Si-yeon (F)	80,989	620,874,000	264
12	Hot Young Bloods	Park Bo-young (F), Lee Jong-suk (M), Lee Se-young (F) Kim Young-kwang (M)	1,676,040	11,688,382,888	679
13	Han Gong-ju	Chun Woo-hee (F), Jeong In-sun (F), Kim So-young (F)	224,978	1,784,536,300	226

Table 71 •Admissions and revenue for commercial Korean films featuring female leads in 2015 (by film title)

2015					
Item			Average admissions	Average revenue (KRW)	No. of films (share)
All films surveyed			1,609,565	12,550,435,349	64
Films with female leads			1,611,055	12,534,526,162	12 (18.8%)
Films with male leads			1,609,221	12,554,106,700	52 (81.2%)
Rank	Title	Lead actors	Admissions	Sales revenue (KRW)	No. of screens
1	The Silenced	Park Bo-young (F), Uhm Ji-won (F), Park So-dam (F)	356,342	2,749,027,700	489
2	Wonderful Nightmare	Uhm Jeong-hwa (F), Song Seung-heon (M), Kim Sang-ho (M) La Mi-ran (F), Seo Shin-ae (F)	988,451	7,387,086,869	437
3	The Beauty Inside	Han Hyo-joo (F), Kim Dae-myeong (M), Do Ji-han (M), Bae Sung-woo (M), Park Shin-hye (F), Lee Beom-su (M) Park Seo-jun (M), Kim Sang-ho (M), Chun Woo-hee (M), Juri Ueno (F), Lee Jae-joon (M), Kim Min-jae (M), Lee Hyun-woo (M), Cho Dal-whan (M) Lee Jin-wook (M), Hong Da-mi (F), Seo Kang-joon (M), Kim Hee-won (M), Lee Dong-wook (M), Ko Asung (F), Kim Joo-hyuk (M)	2,054,297	16,155,795,131	648
4	Love at the End of the World	Han Eun-jung (F), Jo Dong-hyeok (M), Kong Ye-ji (F)	4,746	37,203,300	97
5	Assassination	Jun Ji-hyun (F), Lee Jung-jae (M), Ha Jung-woo (M)	98,463,132,781	12,705,700	1519
6	The Lost Choices	Yoon Soi (F), Shin Hyun-been (M)	17,190	137,025,800	179
7	Office	Ko Asung (F), Park Sung-woong (M)	441,208	3,460,460,230	425
8	Casa Amor; Exclusive for Ladies	Jo Yeo-jeong (F), Clara (F), Kim Tae-woo (M)	151,550	1,201,963,479	308
9	Enemies In-Law	Jin Se-yun (F), Hong Jong-hyun (M)	472,693	3,575,384,754	429
10	Perfect Proposal	Lim Soo-jung (F), Yoo Yeon-seok (M), Kwak Min-ho (M)	145,547	1,137,666,247	394
11	Coin Locker Girl	Kim Hye-soo(F), Kim Go-eun (F)	1,472,006	11,989,400,678	551
12	Granny’s Got Talent	Kim Su-mi (F), Jung Man-sik (M), Kim Jung-tae (M), Lee Tae-ran (F), Lee Sung-min (M), Lee Young-eun (F), Park Jun-geum (F)	522,929	4,120,166,972	422

Table 72 •Admissions and revenue for commercial Korean films featuring female leads in 2016 (by film title)

2016					
Item			Average admissions	Average revenue (KRW)	No. of films (share)
All films surveyed			1,618,759	12,915,932,655	68
Films with female leads			1,030,714	8,174,651,747	23 (33.8%)
Films with male leads			1,953,991	15,617,017,774	66.1%)
Rank	Title	Lead actors	Admissions	Sales revenue (KRW)	No. of screens
1	Queen of Walking	Shim Eun-kyoung (F)	95,542	710,905,075	462
2	Canola	Youn Yuh-jung (F), Kim Go-eun (F), Kim Hee-won (M)	482,259	3,599,680,348	526
3	RUN OFF	Su Ae (F), Oh Dal-su (M), Oh Yeon-seo (F)	709,929	5,482,232,042	562
4	Familyhood	Kim Hye-soo (F), Don Lee (M), Kim Hyeon-soo (F), Kim Yong-geon (M)	2,108,273	16,912,706,195	841
5	Spirits’ Homecoming	Son Sook (F), Kang ha-na (F), Choi Ri (F), Lim Sung-chul (I), Jung Mu-sung (M), Ryu-shin (M)	3,586,929	27,248,705,990	876
6	Mood of the Day	Moon Chae-won (F), Yoo Yeon-seok (M)	652,453	5,142,899,612	592
7	Insane	Kang Ye-won (F), Lee Sang-yun (M), Choi Jin-ho (M)	1,063,421	8,836,039,063	683
8	A Man and a Woman	Jeon Do-yeon (F), Gong Yoo (M)	203,775	1,651,122,533	449
9	Missing You	Shin Eun-kyung (F), Yoon Je-moon (M), Kim Sung-oh (M)	635,235	5,234,303,336	551
10	The Last Princess	Son Ye-jin (F), Park Hae-il (M)	5,599,229	44,393,828,109	964
11	Malice	Hong Soo-ah (F), Lim Seong-eon (F), Yang Myoung-heon (M), Kim Ha-yoo (F)	11,484	90,914,800	141
12	Life Risking Romance	Ha Ji-won (F), Chun Jeong-myoung (M), Bo-lin Chen (M)	47,805	361,668,800	393
13	Musudan	Lee Ji-ah (F), Kim Min-jun (M), Do Ji-han (M), Kim Dong-young (M), O Jong-hyeok (M), Park Yu-hwan (M), Jung Jin (M)	15,882	126,155,400	228
14	Missing Tomorrow	Uhm Ji-won (F), Kong Hyo-jin (F)	1,153,109	8,881,616,256	790
15	The Queen of Crime	Park Ji-Young (F), Jo Bok-Rae (M), Kim Dae-hyun (??), Heo Jung-do (M)	43,823	343,663,400	270
16	The Truth Beneath	Son Ye-jin (F), Kim Joo-hyuk (M)	250,650	2,027,801,239	502
17	No Tomorrow	Park Hyo-ju (F), Bae Sung-woo (M), Lee Hyun-wook (M)	20,163	162,450,200	206
18	Time Renegades	Lim Soo-jung (F), Jo Jung-suk (M), Lee Jin-wook (M)	1,202,384	9,731,838,195	733
19	The Handmaiden	Kim Min-hee (F), Kim Tae-ri (F), Ha Jung-woo (M), Choi Jin-woong (M)	4,287,839	35,211,229,991	1171
20	Like for Likes	Lee Mi-yeon (F), Choi Ji-woo (F), Kim Joo-hyuk (M),Yoo Ah-in (M), Kang Ha-neul (M), E Som (F)	848,148	6,572,774,337	637
21	The Bacchus Lady	Yoon Yuh-jung (F), Chon Moo-song (M), Yoon Kye-sang (M)	121,444	884,865,300	317
22	Worst Woman	Han Ye-ri (F), Iwase Ryo (M), Gwon Yool (M)	80,754	639,959,190	199
23	Love, Lies	Han Hyo-joo (F), Yoo Yeon-seok (M), Chun Woo-hee (F), Park Sung-woon (M)	485,695	3,768,200,759	572

Table 73 •Admissions and revenue for commercial Korean films featuring female leads in 2017 (by film title)

2017					
Item			Average admissions	Average revenue (KRW)	No. of films (share)
All films surveyed			1,607,583	12,759,089,302	66
Films with female leads			404,921	54,024,327,093	17 (25.8%)
Films with male leads			2,024,833	16,083,174,834	49 (74.2%)
Rank	Title	Lead actors	Admissions	Sales revenue (KRW)	No. of screens
1	Spirits' Homecoming, Unfinished Story	Park Ji-hee (F), Kang Ha-na (F), Seo Mi-ji (F), Hong Se-na (F), Kim Si-eun (F), Nam Sang-ji (F) Choi Ri (F), Jung Mu-sung (M), Ryu Shin (M), Lee Seung-hyun (F), Jung In-gi (M), Kim Min-su (M)	14,490	105,487,200	207
2	My Little Brother	Lee Yo-won (F), Jeong Man-sik (M), E Som (F), Jung , Joon-won (M)	46,623	350,293,300	361
3	The Table	Jung Yu-mi (F), Han Ye-ri (F), Jung Eun-chae (F), Lim Soo-jung (F)	103,054	830,762,100	272
4	A Special Lady	Kim Hye-soo (F), Lee Sun-kyun (M), Lee Hui-joon (M)	238,713	1,898,713,564	635
5	On the Beach at Night Alone	Kim Min-hee (F), Jung Jae-young (M)	56,995	438,976,092	133
6	PART-TIME SPY	Kang Ye-won (F), Han Chae-a (F)	149,720	1,150,739,700	497
7	House of the Disappeared	Kim Yun-jin (F), Ok Taec-yeon (M), o Jae-yun (M)	128,975	1,020,724,600	454
8	I Can Speak	Na Moon-hee (F), Lee Je-hoon (M)	3,279,296	25,526,451,186	1,140
9	The Artist: Reborn	Ryu Hyun-kyung (F), Park Jung-min (M), Moon Jong-won (M), Park Jung-min (M)	6,089	45,549,600	119
10	The Villainess	Kim Ok-vin (F), Shin Ha-kyun (M), Sung June (M), Kim, Seo-hyung (F), Cho Eun-ji (F)	1,208,081	9,739,662,144	685
11	Misbehavior	Kim Ha-neul (F), Yoo In-young (F), Lee Won-geun (M), Lee Won-geun (M)	118,621	961,785,460	393
12	Behead the King	Kang Yeon-jung (F), Kang Yoon (M)	4,237	32,469,800	54
13	Yongsoon	Lee Su-gyeong (F), Choi Duk-mun (M), Park Keun-rok (M), Kim Dong-young (M), Jang Haetsa l (F), Choi Yeo-jin (F)	13,203	96,957,200	126
14	Glass Garden	Moon Geun-young (F), Kim Tae-hun (M), Seo Tae-hwa (M)	22,752	160,437,700	332
15	Star Nextdoor	Han Chae-young (F), Jin Ji-hee (F), Im Seul-ong (M)	10,854	78,213,300	256
16	The Mimic	Yum Jung-ah (F), Park Hyuk-kwon (M)	1,306,438	10,341,783,083	711
17	The Preparation	Ko Doo-shim (F), Kim Sung-kyun (M)	177,430	1,260,479,864	480

* Films in which women’s names appear first in the credit roll based on KOBIS
* Animations and documentaries excluded
* Number of screens is the maximum number of screens during screening period

H. Profitability Analysis

Each year, <Status and Insight> includes an “interim survey” ³¹⁾ on the production costs of Korean films released in domestic theaters between January 1 and December 31. Among the data aggregated from the survey, revenue and expenses for ‘commercial films’ ³²⁾ are separately calculated to produce estimated ROI. From the 2016 <Status and Insight>, the production cost survey is conducted only on “actual releases”. ³³⁾ As increasingly more online videos mainly targeting the IPTV VOD market are released in the theaters as a formality to advertise themselves as a “theater released film,” more films are not responding to production cost surveys. Also, due to the nature of “online videos,” it is often difficult to assess their net production cost and marketing expenses per film. For these reasons, it was determined that including such films in the survey would lower the accuracy of statistics. Once the survey on production cost is completed, films that are produced and distributed for commercial purpose will be picked for profitability analysis. At the beginning of the year when data is compiled, there can be films that are still screened in theaters and for some, the first settlement has not yet been done. Therefore, sales and other expenses used in the analysis are estimates. Accordingly, estimated ROI of Korean films in <Status and Insight>, which is released at the beginning of the following year, may differ from the official ROI analysis using actual data after all settlements are complete.

1) Production cost of “actually released” Korean films

As mentioned before, the 2017 survey on production cost was limited to “actual releases” following the previous year. In addition, films which did not meet the criteria ³⁴⁾ for profitability analysis were already excluded from the production cost survey stage. As a result, the survey was conducted on a total of 174 films.

Overview of production cost research for “actually released” Korean films in 2017

- ▶ Among the 376 Korean films newly released in theaters from January 1 to December 31, 2017, a total of 174 actual releases (excluding exceptions) were included. Via emails and phone calls to the production house or investment and distribution companies of these films, a full survey was conducted on net production cost and total P&A cost of each film.
- ▶ Net production and P&A costs for 166 films were obtained while eight films have not answered (response rate: 95.4%)
- ▶ Five out of the eight films that did not respond are assumed to have mainly targeted screenings on IPTV VOD, so data from the 2016 survey was used for them, based on the production cost of films produced and distributed in a similar manner by the same production house. The other three were confirmed to be movies recognized as art films, thus the production costs submitted when applying for recognition were reflected.

31 The reason why it is called an “interim survey” is to distinguish it from the survey on the “ROI analysis on Korean film,” which is compiled from audit reports or written statements on production cost.
32 Films that had a total production cost of over KRW 1 billion or shown on more than 100 screens are defined as commercial films in this profitability report.
33 Films that screened at least 40 times in theaters are defined as actual releases. The standard was set at 40 times, which is equivalent to a case where the film is shown all day for a week in at least 1 theater. Although screened fewer than 40 times, if the film is recognized as an independent or art film by submitting an independent or art film status request to the Korean Film Council, it was included in the database.
34 “Profitability analysis” has excluded films that had an abnormal way of investment and production from typical Korean commercial films in the statistics as they could distort the average production cost and profitability results. In 2017, such films were already excluded from the survey on production cost. There were five excluded films in total: <The Nut Job 2: Nutty by Nature>, which was internationally co-produced and targeted foreign markets from the planning stage; <Miraculous Ladybug> and <Snowy Road>, which had already been aired on TV or produced for broadcasting and were later reedited for theatrical release; <Dragon Village: Find The White Nice Town>, a combination of animation and musical for children; and <Notre Dame de Paris>, a recording of overseas live performances.

Accordingly, the total sum of net production and marketing cost for the 174 films surveyed in 2017 came to KRW 458.2 billion, and the average total production cost per film was KRW 2.6 billion. The number of films

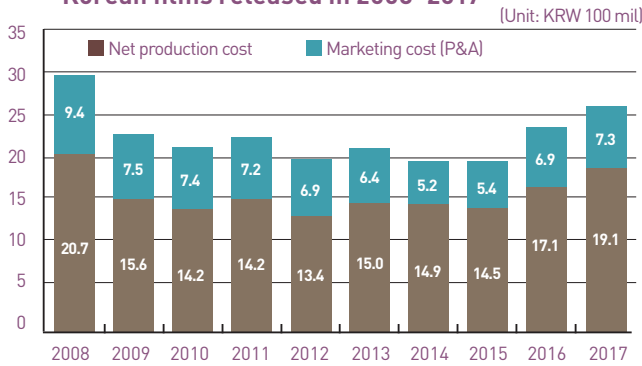
was slightly lower than 178 in 2016, but the average production cost per film saw a small increase from KRW 2.4 billion in 2016.

Table 74 • Annual average production costs for Korean films released in 2008–2017

Year	No. of films	Net production cost (A)		Marketing cost (P&A; B)		Total production cost (A+B)
		Average net production cost (KRW 100 mil)	Share (%)	Average net production cost (KRW 100 mil)	Share (%)	Average total production cost (KRW 100 mil)
2008	108	20.7	68.8	9.4	31.2	30.1
2009	118	15.6	67.5	7.5	32.5	23.1
2010	140	14.2	65.7	7.4	34.3	21.6
2011	150	15.5	68.3	7.2	31.7	22.7
2012	174	13.4	66.0	6.9	34.0	20.3
2013	182	15.0	70.1	6.4	29.9	21.4
2014	217	14.9	74.1	5.2	25.9	20.1
2015	232	14.5	72.9	5.4	27.1	19.9
2016*	178	17.1	71.3	6.9	28.7	24.0
2017*	174	19.1	72.5	7.3	27.5	26.3

* From 2016, only the numbers of “actual releases” were included

Figure 18 • Breakdown of average total production costs for Korean films released in 2008–2017



To assess net production costs excluding P&A compared to the previous year, Korean film releases were sorted by net production cost range as seen in <Table 75>. Films with a net production cost between KRW 7 and 10 billion decreased while those with more than KRW 10 billion increased, indicating that the net production cost of big-budget films rose to the KRW 10 billion level. <Table 76> also shows that there were more than 10 films (6.9%) with a total production cost of KRW 10 billion or more in 2017, just as there were in 2016.

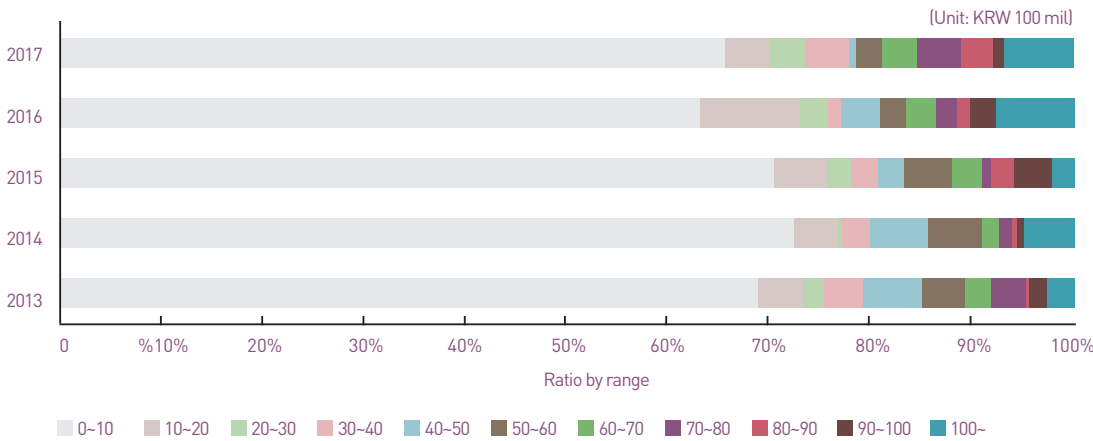
Table 75 • Number of Korean films “actually released” in 2016–2017 by net production cost range

Range (KRW 100 mil)		0–10	10–20	20–30	30–40	40–50	50–60	60–70	70–80	80–90	90–100	100–	Total
2016	No. of films	122	13	7	7	7	3	4	4	3	3	5	178
	Share	68.5%	7.3%	3.9%	3.9%	3.9%	1.7%	2.2%	2.2%	1.7%	1.7%	2.8%	100%
2017	No. of films	117	13	7	6	9	5	5	1	2	1	8	174
	Share	67.2%	7.5%	4.0%	3.4%	5.2%	2.9%	2.9%	0.6%	1.1%	0.6%	4.6%	100%

Table 76 • Number of Korean film releases in 2013–2017 by total production cost range

Range (KRW 100 mil)		0–10	10–20	20–30	30–40	40–50	50–60	60–70	70–80	80–90	90–100	100–	Total
2013	No. of films	125	8	4	7	11	7	5	7	0	3	5	182
	Share	68.7%	4.4%	2.2%	3.8%	6.0%	3.8%	2.8%	3.8%	0%	1.7%	2.8%	100%
2014	No. of films	157	9	2	6	12	11	4	3	1	1	11	217
	Share	72.3%	4.1%	0.9%	2.8%	5.5%	5.1%	1.8%	1.4%	0.5%	0.5%	5.1%	100%
2015	No. of films	162	12	6	7	6	11	7	2	5	8	6	232
	Share	69.8%	5.2%	2.6%	3.0%	2.6%	4.7%	3.0%	0.9%	2.2%	3.4%	2.6%	100%
2016	No. of films	112	18	5	2	7	5	5	4	2	4	14	178
	Share	62.9%	10.1%	2.8%	1.1%	3.9%	2.8%	2.8%	2.3%	1.1%	2.3%	7.9%	100%
2017	No. of films	114	8	6	7	2	4	6	8	5	2	12	174
	Share	65.5%	4.6%	3.4%	4.0%	1.1%	2.3%	3.4%	4.6%	2.9%	1.1%	6.9%	100%

Figure 19 • Ratio of Korean films released in 2013–2017 by total production cost range



2) Production cost of commercial Korean films

Once the survey on production cost is completed, films that are produced and distributed for commercial purpose will be further analyzed in terms of revenue and expenses. From 2016, in addition to looking at such commercial films, movies that are more commercially viable were separately categorized³⁵⁾ for profitability analysis.

The two film categories were defined by the same standard as 2016. Overall commercial films were named “Group A,” while films with relatively higher commercial features were extracted to “Group B” to analyze the number of films and average production cost by range. The change was made considering that total production cost amounts differ greatly within the

same group. To reflect the increases in production costs of big-budget films, a “net production cost of KRW 10 billion or more” section was added to this report.

In 2017, the average total production cost of “Group A,” overall commercial films in Korea, was KRW 5.29 billion, while that of 56 films in ‘Group B’ came to KRW 7.5 billion. There was an overall increase in production costs compared to 2016. As can be seen in <Table 77>, the average production cost of “Group A” increased to KRW 6.2 billion in 2017 from KRW 4.67 in the previous year. The average production cost of “Group B” increased by KRW 1.42 billion compared to the previous year.

As total production cost amounts differ greatly within the same group, it is difficult to conclude whether the production cost is increasing or decreasing based

Table 77 • Average production cost of Korean commercial films released in 2013–2017

Country		Number of films	Net production cost (A)		Marketing cost (P&A; B)		Total production cost (A + B)
			Average net production cost (KRW 100 mil)	Share (%)	Average marketing cost (KRW 100 mil)	Share (%)	Average total production cost (KRW 100 mil)
2013		63	40.9	69.8	17.7	30.2	58.6
2014		67	35.5	69.8	15.4	30.2	50.9
2015	Group A	70	37.4	69.9	16.1	30.1	53.5
	Group B	55	45.2	69.7	19.7	30.3	64.8
2016	Group A	78	33.3	71.3	13.4	28.7	46.7
	Group B	57	43.4	71.4	17.4	28.6	60.8
2017 (Interim survey)	Group A	83	38.2	72.3	14.6	27.7	52.9
	Group B	56	54.5	72.7	20.5	27.3	75.0

*From 2014, the survey has eliminated films that may cause significant error in the profitability analysis (international co-production, live performances, etc.). Data until 2016 is based on the actual amounts collected from the “ROI analysis on Korean film” of the year.

*Since 2015, the average production costs have been separately calculated in “Group A” and “Group B” to examine changes both in the previous year’s criteria for profitability analysis and in the newly modified criteria.

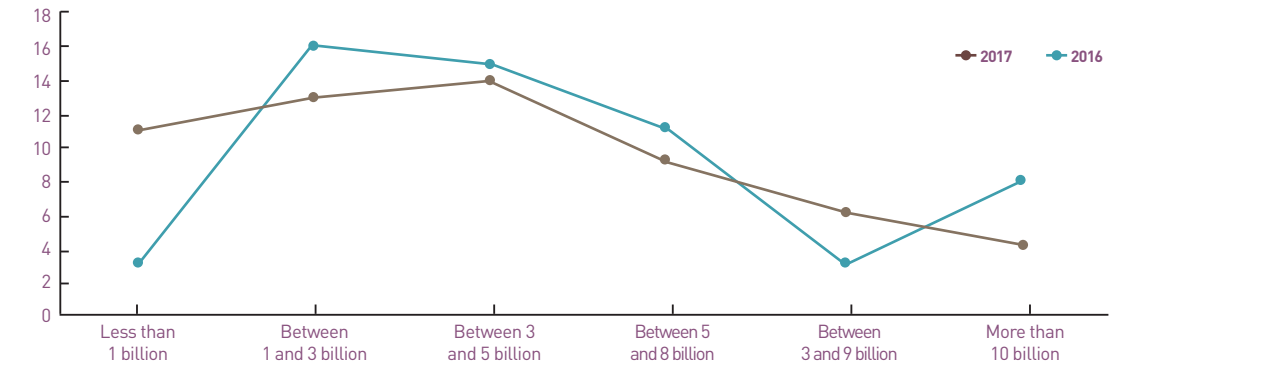
35 Films which carried a net production cost of over 3 billion or were screened at over 300 movie theaters. The addition was made to reflect criticisms that the existing criteria for ‘commercial films’ does not properly reflect the recent trends including the increasing number of theaters, more films being widely released, and rising production costs, and excessively expand the realm of ‘commercial films that are subject to financial investments.’ Such a category was referred to as the “core commercial film group” in the (2016 Status & Insight), but in this report, it was called “Group B.”

Table 78 • Comparison in number of Korean commercial films (Group B) in 2016–2017 by average net production cost range

Country	2016		2017 (interim survey)		Remarks
	Number of films	Average net production cost	Number of films	Average net production cost	
KRW 10 billion or more	4	KRW 12.6 billion	8	KRW 14.7 billion	
KRW 8–10 billion	6	KRW 8.9 billion	3	KRW 8.7 billion	
KRW 5–8 billion	9	KRW 6.6 billion	11	KRW 6 billion	
KRW 3–5 billion	14	KRW 3.8 billion	15	KRW 4.3 billion	
KRW 1–3 billion	13	KRW 2 billion	16	KRW 1.9 billion	
KRW 1 billion or less	11	KRW 480 million	3	KRW 520 million	
Total	57	KRW 4.34 billion	56	KRW 5.45 billion	

*As the 2016 data in this report are based on the actual amounts collected from the “ROI analysis on Korean film” of the year, they may differ from the data (interim survey) of (Table 65) in (2016 Status & Insight).

Figure 20• Comparison in number of Korean commercial films (Group B) produced in 2016–2017 by average net production cost range



on the average total production cost only. Therefore, the net production costs for films in “Group B” in 2016 and 2017 were divided into six sections by cost range to look at the number of films and the average production cost. As a result, the number of films with a net production cost of less than KRW 1 billion significantly decreased compared to 2016 while the

number of films with a net production cost of more than KRW 10 billion nearly doubled to 8.

3) Investment profitability of Korean commercial films

The “estimated profitability”³⁶⁾ of “Group A (overall

commercial films)” and “Group B” in 2017 came to 4.7% and 8.2%, respectively. The average profitability of the previous year which was finalized based on actual data from “2016 ROI analysis on Korean film”

Estimation method for ROI of Korean commercial films in 2017

<Status and Insight>, which is released at the beginning of every year, includes estimated ROI on the Korean “commercial films” released in the previous year. The calculation method is as follows:

- Through an interim survey on production costs of “actual releases,” rough amounts of net production costs and P&A expenses are calculated.
- Among the “actual releases,” films with a total production cost of KRW 1 billion or more or that were released in a minimum of 100 theaters are defined as “commercial films” to be assessed for ROI.
- Based on the number of admissions for “commercial films” on KOBIS database, the following data in the “ROI analysis on Korean film” in the previous years are applied to estimate ROI: the average film rental fee per viewer, the ratio of fees and incentives to the total revenue, and the percentage of theater sales out of the total revenue

Table 79 • ROI of Korean commercial films in 2011–2017

Item	2011	2012	2013	2014	2015	2016		2017 (estimates)	
						Group A	Group B	Group A	Group B
Total revenue (a)	293,916	438,458	501,783	424,385	454,884	506,442	499,392	543,045	537,566
Total production cost (b)	307,931	325,419	369,485	340,951	374,582	364,122	346,521	438,819	420,194
Fees and other expenses (c)	36,769	61,454	70,137	57,433	65,363	78,127	77,188	83,792	82,946
Gross profit (d = a-b-c)	-50,784	51,585	62,161	26,001	14,939	64,193	75,683	20,434	34,426
Average ROI (d/b)	-16.5%	15.9%	16.8%	7.6%	4.0%	17.6%	21.8%	4.7%	8.2%
Number of films	65	70	63	67	70	78	57	83	56

*Data from 2011 to 2016 were extracted from the actual amounts in the “ROI analysis on Korean film.” As the 2017 interim survey did not include sales expenses (incentives, fees and other costs), estimates were calculated based on the ratio (15.43%) of additional expenses to revenue in the previous year’s report and KOBIS data.

*Until the <2016 Status & Insight>, the previous year’s ROI had been modified based on the “total expenses,” which combined the “total production cost” and additional expenses including fees. From this report, ROI was modified based on the “total production cost” to calculate the ratio of profit to the actual investment amount. Therefore, the ROI in the table above differs from <Table 67> in the <2016 Status & Insight>. (For more details, please see the end of this report)

36 As revenues were estimated based on the 2016 ROI analysis data, the figures may differ from the official 2017 ROI analysis using data collected from actual audit reports and in-depth surveys. The results can be affected by the average film rental fee per viewer, the ratio of film rental revenue to other sales, and additional expenses like incentives. (For other factors, please see the end of this report)

was very high at 17.6%³⁷⁾, but in the 2017 estimated analysis, the average estimated ROI fell back to the previous level.

Out of 83 overall commercial films, “Group A,” 27.7% or 23 films have reached their BEP, while out of 56 “Group B” films, 33.9% or 19 films have made BEP. In total 8 films have exceeded a 100% return rate.

Figure 21• ROI trend of Korean commercial films in 2011–2017 (estimates)

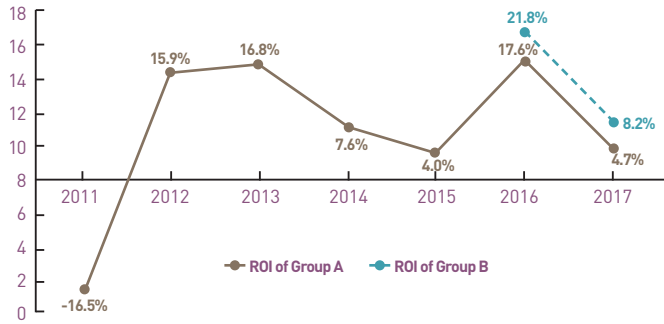


Table 80 • ROI of Korean commercial films in 2011–2017

Country		2011	2012	2013	2014	Remarks
		Group A	Group B	Group A	Group B	
No. of films		78	57	83	56	
Total production cost (A)	Average net production cost	KRW 3.33 billion	KRW 4.33 billion	KRW 3.82 billion	KRW 5.45 billion	
	Average marketing cost	KRW 1.34 billion	KRW 1.74 billion	KRW 1.46 billion	KRW 2.05 billion	
	Total	KRW 4.67 billion	KRW 6.08 billion	KRW 5.29 billion	KRW 7.50 billion	
Average total revenue (B)		KRW 5.49 billion	KRW 7.41 billion	KRW 5.53 billion	KRW 8.12 billion	
Average profit (C = B-A)		KRW 0.82 billion	KRW 1.32 billion	KRW 0.25 billion	KRW 0.61 billion	
Average return		17.6%	21.8%	4.7%	8.2%	
No. of films exceeding BEP		23	21	23	19	
Ratio of films exceeding BEP		29.5%	36.8%	27.7%	33.9%	
No. of films exceeding 50% return		16	15	14	12	Including films exceeding 100% return
Ratio of films exceeding 50% return		20.5%	26.3%	16.9%	21.4%	Including films exceeding 100% return
No. of films exceeding 100% return		3	3	8	8	
Ratio of films exceeding 100% return		3.8%	5.3%	9.6%	14.3%	
No. of films below -50% return		35	20	45	24	Including films below -90% return
Ratio. of films below -50% return		44.9%	35.1%	54.2%	42.9%	Including films below -90% return
No. of films below -90% return		1	0	16	4	
Ratio. of films below -90% return		1.3%	0.0%	19.3%	7.1%	

*The 2016 data were extracted from the actual amounts in the “2016 ROI analysis on Korean film” and differ from <Table 68> in the <2016 Status & Insight>.

37 The reasons why the estimated ROI [8.8%] made in the <2016 Status & Insight> and the ROI [17.6%] released in the “2016 ROI analysis on Korean film” are different are explained in detail at the end of this report.

In <Table 81>, return on investment by production cost range shows that the number of films with a net production cost of more than KRW 10 billion doubled on-year to 8. The fact that the number of films with a net production cost of more than KRW 10 billion doubled while films with a net production cost of more than KRW 8 billion was 11 similar to the previous year (10) indicates that the production cost of high budget films has increased more. However, unlike the previous year when most of these high-budget films exceeded the break-even point and showed remarkably high returns, in 2017 only 6 out of 11 movies with a net production cost of more than KRW 8 billion exceeded BEP, showing lower ROI compared to the previous year. Meanwhile, the figures of films with net production costs between KRW 3–5 billion is notable. In this range, 4 out of 15 films exceeded BEP with an average ROI of 0.1%. Despite being lower than the overall average, the rate returned to the black from –4.6% in the previous year, easing the impact of the overall decrease in ROI of films with more than KRW 5 billion on lowering the total average return

rate. The improved ROI of mid-budget films has led more investor-distributors to believe that it is also worthwhile investing in mid-budget films. Another noteworthy point is the result in the “less than KRW 1 billion” portion of “Group B.” Films in this range did not meet the first criterion of “Group A,” films with a net production cost of more than KRW 3 billion but which were screened on more than 300 screens. Although one of the three films in this range was a low-budget film, it recorded an extraordinary performance, significantly contributing to the average ROI of 165.9%.

The analysis on total production costs by range shows relatively uneven return rates compared to the previous year when the average return rate of the highest production cost range was overwhelmingly high with a large number of films exceeding their BEP. Films with a net production cost between KRW 8 and 10 billion did not perform well compared to the previous year and no film in the range between KRW 1 to 3 billion reached BEP, resulting in the lowest budget range by ROI for the second consecutive year.

Table 81 • ROI of Korean commercial films by net production cost range in 2016–2017 (estimates)

Country	2016						2017 (estimates)					
	Group A			Group B			Group A			Group B		
	Number of films	No. of films exceeding BEP	Average return	Number of films	No. of films exceeding BEP	Average return	Number of films	No. of films exceeding BEP	Average return	Number of films	No. of films exceeding BEP	Average return
More than 10 billion	4	4	40.9%	4	4	40.9%	8	5	39.3%	8	5	39.3%
KRW 8–10 billion	6	4	82.7%	6	4	82.7%	3	1	23.7%	3	1	23.7%
KRW 5–8 billion	9	2	8.9%	9	2	8.9%	11	4	-23.2%	11	4	-23.2%
KRW 3–5 billion	14	3	-4.6%	14	3	-4.6%	15	4	0.1%	15	4	0.1%
KRW 1–3 billion	18	2	-42.1%	13	2	-34.3%	20	4	-38.0%	16	4	-30.7%
Less than 1 billion	27	8	-17.9%	11	6	12.2%	26	5	-22.2%	3	1	165.9%
Total	78	23	17.6%	57	21	21.8%	83	23	4.7%	56	19	8.2%

*The 2016 data were extracted from the actual amounts in the “2016 ROI analysis on Korean film” and differ from <Table 69> in the <2016 Status & Insight>

Table 82 • ROI of Korean commercial films by total production costs range in 2016–2017 (estimates)

Country	2016						2017 (estimates)					
	Group A			Group B			Group A			Group B		
	Number of films	No. of films exceeding BEP	Average return	Number of films	No. of films exceeding BEP	Average return	Number of films	No. of films exceeding BEP	Average return	Number of films	No. of films exceeding BEP	Average return
More than 10 billion	11	9	68.7%	11	9	68.7%	12	6	32.4%	12	6	32.4%
KRW 8–10 billion	7	1	-2.8%	7	1	-2.8%	7	2	-28.7%	7	2	-28.7%
KRW 5–8 billion	11	3	-1.2%	11	3	-1.2%	18	6	-0.3%	18	6	-0.3%
KRW 3–5 billion	9	1	-31.2%	9	1	-31.2%	9	4	-13.6%	9	4	-13.6%
KRW 1–3 billion	19	3	-49.1%	12	3	-37.8%	13	0	-74.5%	8	0	-66.3%
Less than 1 billion	21	6	-26.0%	7	4	7.5%	24	5	-9.0%	2	1	320.4%
Total	78	23	17.6%	57	21	21.8%	83	23	4.7%	56	19	8.2%

*The 2016 data were extracted from the actual amounts in the “2016 ROI analysis on Korean film” and differ from <Table 70> in the <2016 Status & Insight>

The average return in 2017 remained in the black since the Korean film industry turned profitable in 2012, with overall commercial films “Group A” and “Group B” posting 4.7% and 8.2%, respectively. However, the 2017 ROI fell sharply compared to 2016, due mainly to the poor performance of high budget films. In 2016, high-budget films had an overall high return, boosting the total average ROI (17.6%) for the year. In 2017, net profits from movies with a net production cost of over KRW 8 billion still accounted for most of the net profits of overall commercial films. On the other hand, when high-budget films perform sluggishly, even if their loss rates are similar to those of regular commercial films, the scale of loss becomes much larger because of massive production costs. In 2017, only 6 of the top 15 films in total production costs were profitable, with the decreased ROI of high budget films compared to the previous year significantly dragging down the overall ROI. Meanwhile, the ROI of medium-sized films with a net production cost of KRW 3 to 5 billion increased slightly from the previous year. Due to the smaller size of their production costs, the increase did not impact much

on the overall ROI. But it is still worth noting that the increased rate of return helped to ease the decline in the total average ROI and maintain the surplus in 2017. Overall, the proportion of the works that reached the break-even point was similar to that of the previous year. In the current situation where the overall ROI is largely dependent on the profit or loss of high-budget films, it seems to be too early to say that the relative growth of medium budget films is a sign of stabilization in the film industry. However, if profitable mid-range films continue to grow as they did in 2017, production capital, which moves in line with profitability, will likely be invested in such movies. When financial investors make efforts to discover well-planned films and diversify their investment, rather than concentrating investment only on high-budget movies like now, the Korean film industry will be able to become more diverse and stable. There is a clear limit for state funds to be directly invested in such medium and low budget films. Therefore, supportive policies should be established so that films such as these with strong planning can successfully enter the market.

ROI of Korean commercial films – Causes of differences in estimated and aggregate analyses

● The ROI of Korean commercial films in 2016 was estimated at 8.8% (hereinafter “estimated analysis”) in the <2016 Status & Insight> (released on Feb. 13, 2017), but the ROI in this report was calculated to be 17.6% (hereinafter “aggregate analysis”).

● There are some inevitable differences in the results of estimated and aggregate analyses because estimates are calculated based on survey data while aggregated figures are based on actual settlement statements. The causes of differences in the 2016 ROI are summarized as follows:

► Change in films for profitability analysis

In the 2016 estimated analysis, a total of 82 theatrical releases were defined as commercial films and analyzed for profitability. However, in the process of reviewing details of these films for aggregate analysis, four films were additionally assessed to be not qualified for the analysis (three films that were originally produced for broadcasting but later reedited for theatrical release, and one internationally co-produced film). As a result, profitability analysis was conducted on a total of 78 films. One of the eliminated four films was confirmed to be a movie co-produced by a Korean and Chinese company. The exclusion of a film with a relatively large production cost had an impact on the final average ROI.

► Data accuracy of estimated analysis before settlements
At the beginning of the year when data is compiled via phone and e-mail, there is a considerable number of films whose first settlement has not yet been completed. In this case, most of the compiled figures are estimates, not actual statement amounts, and, therefore, additional expenses accrued in the future are not reflected. When having compared the production costs between estimated and aggregate analyses, there were films to which additional

expenses were added in the process of production and distribution. Even among films in 2017, there can be changes in aggregate analysis if estimated figures were reflected in the survey because settlement wasn’t complete at the time.

► Average film rental revenue per viewer and other expenses including fees

In estimated analysis, film rental revenue is calculated by multiplying the total admissions for Korean commercial films for the year by the average film rental revenue per viewer based on the aggregate analysis in the previous year. Therefore, since the average film rental revenue per viewer for the year increased from the previous year, there will be a change in film rental revenue in aggregate analysis. In addition, amounts of fees and other expenses (including incentives) for estimated analysis are calculated by multiplying the ratio of fees and incentives to the total revenue based on the previous year’s aggregate analysis by the estimated total revenue for the year. Thus, this result can also differ from the amount in aggregate analysis.

● As seen in the above, the profitability analysis of Korean films released at the beginning of every year is only an estimate, and it should be noted that data may differ from aggregate analysis. Likewise, the estimated profitability for Korean commercial films in 2017 included in this report may differ from the profitability in the aggregate analysis to be published in the future.

※ Below are the formulas used to estimate and apply “non-theatrical sales” that cannot be supplied at the time of this report and the formula to calculate ROI based on the total production cost and total expenses.

Formula to estimate non-theatrical sales of Korean commercial films in 2017

- Estimation of film rental revenue in 2017
[Formula] Viewers for Korean commercial films in 2017 (121.15 million) × Average film rental fee per viewer in 2016 (KRW 3,508) ÷ KRW 425 billion (Number of viewers based on KOBIS as of 2018/01/28)
- To estimate non-theatrical sales in 2017, apply a ratio of film rental revenue: Non-theatrical sales = 78.26: 21.74’ to the estimated film rental revenue in 2017
[Formula] estimated non-theatrical sales = estimated film rental revenue (KRW 425 billion) × (21.74÷78.26) ÷ KRW 118.1 billion

[3] Formula to calculate profitability of Korean commercial films[4]

= [Total revenue (theatrical sales + non-theatrical sales) – total expenses (fees and other expenses + net production cost + P&A cost)] ÷ [total production cost (net production cost + P & A cost)]

● In addition, the ROI of Korean commercial films released by the council is a ratio of profit to production cost and differs from investment profitability from the perspective of financial investors.
– If profits exceed costs per film, the return on investment attributable to financial investors is generally 60% of the income

generated (this ratio is called “investors’ revenue share,” and the ratio can vary depending on the agreement between investors). Accordingly, the return of financial investors becomes lower than that of Korean films.

〈Estimated and actual revenues-costs of Korean commercial films in 2016 and 2017〉

Item		Commercial films in 2016 Estimates	Commercial films in 2016 Actual amounts	Commercial films in 2017 Estimates
Total revenue	Film rental revenue ㉠	371,276,149,440 [110,433,120 viewers × KRW 3,362]	396,356,899,289[78.26%]	424,986,896,344 [121,147,918 viewers × KRW 3,508]
	Non-theatrical sales ㉡	102,955,744,084 [theatrical:non-theatrical=78.29:21.71]	110,084,787,488 [21.74%]	118,057,949,483 [theatrical:non-theatrical =78.26:21.74
	Subtotal [㉠+㉡]	474,231,893,524	506,441,686,777	543,044,845,827
Total costs	Total production cost	Net production cost ㉢	265,862,862,980	259,632,026,795
		P&A ㉣	107,164,711,188	104,489,775,357
		Subtotal [㉢+㉣]	373,027,574,168	364,121,802,152
	Fees and other expenses ㉤		68,289,392,667 [Total revenue ×14.4%]	78,126,577,335 [15.43% of total revenue]
	Subtotal [㉣+㉤+㉥]		441,316,966,835	442,248,379,487
ROI		8.8%	17.6%	4.7%
No. of films surveyed		82	78	83

*The Korean Film Council calculates estimated ROI [released at the beginning of N+1 year] based on total production cost while calculating aggregate ROI [released at the beginning of N+2 year] based on total expenses. In the film industry, “ROI based on total production cost” is being more widely used.



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Editor-in-chief

Mr. KIM Hyounsoo | Chief Director | Planning & Coordination Division

Editor

Ms. PARK Shin-young | International Relations Team

Design

CINE21 Co., Ltd

CONTRIBUTORS

Box Office

Mr. KIM Seong-hee | Visiting Researcher

Ms. YANG Soeun | Film Policy Research Institute | E-MAIL soeunyang@kofic.or.kr

Market Concentration

Mr. DOH Dong-joon | Film Policy Research Institute | E-MAIL djdoh@kofic.or.kr

Independent-Art Films

Ms. PARK Hee-seong | General Management Division | E-MAIL heedong21@kofic.or.kr

Digital Online Market

Ms. CHOI Ji-won | Industry Environment Development Team | E-MAIL choi@kofic.or.kr

Exports

Ms. CHOI Ji-won | Industry Environment Development Team | E-MAIL choi@kofic.or.kr

Theaters and Multiplexes

Mr. PARK Joo-young | Film Policy Research Institute | E-MAIL demian@kofic.or.kr

Gender Statistics

Ms. CHO Hye-young | Programmer of Seoul International Women’s Film Festival

Profitability Analysis

Ms. Gina SON | Film Policy Research Institute | E-MAIL ginason@kofic.or.kr

Appendix

Ms. KIM Ja-yeon | Film Policy Research Institute | E-MAIL nature@kofic.or.kr

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APPENDIX

Korean Film Releases in 2017

Item	Title	Director	Produced by	Distributed by	Release date	Rating
Carried over 1	Moo-hyun, Tale of Two Cities	Jeon In-hwan	Film Company Yeodu	Momentum Entertainment	2016-10-26	15+
Carried over 2	Obedience	Kim Dong-min Lee Joo-hoon	CBS	CBS, Andamiro	2016-11-17	All
Carried over 3	Our Love Story	Lee Hyun-ju	Korean Academy of Film Arts	Indieplug Inc.	2016-11-17	18
Carried over 4	My Annoying Brother	Kwon Soo-kyung	GOOD CHOICE CUT PICTURES	CJ E&M Corp.	2016-11-23	12+
Carried over 5	GOGURYEO	Ryu Jong-heon	HOOZ.COM	Cinema DAL	2016-11-24	All
Carried over 6	Pandora	Park Jung-woo	CAC Entertainment	Next Entertainment World Co., Ltd. (NEW)	2016-12-07	12+
Carried over 7	Beaten Black and Blue	Kim Soo-hyun	Indieplug Inc.	Indieplug Inc.	2016-12-08	18
Carried over 8	Will You Be There?	Hong Ji-young	SOO FILM	Lotte Shopping Lotte Entertainment Ltd.	2016-12-14	12+
Carried over 9	Vroom! Vroom! Spider's Adventure Diary	Lee Young-jun	SAMG Animation	SAMG Animation	2016-12-15	All
Carried over 10	Master	Cho Ui-seok	ZIP CINEMA	CJ E&M Corp.	2016-12-21	15+
Carried over 11	WEEKENDS	Lee Dong-ha	CHINGUSAI BANDAL DOC	Movement	2016-12-22	15+
Carried over 12	Papa Zombie	Ko Hyun-chang	INDIESTORY Inc.	INDIESTORY Inc.	2016-12-29	All
1	Because I Love You	Joo Ji-hong	AD406	Next Entertainment World Co., Ltd. (NEW)	2017-01-04	12+
2	Misbehavior	Kim Tae-yong	Filmmaker R & K	Filament Pictures	2017-01-04	18
3	Don't Worry	So Joon-moon Kim Dae-gyeon Shin Jong-hoon	Rainbow Factory	Rainbow Factory	2017-01-05	18
4	Ordinary People	Kim Byung-june	FILM NEW WAVE	Holygarden	2017-01-12	15+
5	Moon young	Kim So-yoen		KT&G SangsangMadang Film Business Division	2017-01-12	15+
6	Seven Years - Journalism without Journalist	KIM Jin-hyuk	The Korea Center for Investigative Journalism	Indieplug Inc.	2017-01-12	12+
7	The King	Han Jae-rim	WOOJOO FILM	Next Entertainment World Co., Ltd. (NEW)	2017-01-18	15+
8	Confidential Assignment	Kim Seong-hun	JK Film, CJ E&M Corp., Yichang, HB Entertainment	CJ E&M Corp.	2017-01-18	15+
9	Turning Mecards W: Resurrection of the Black Mirror	Hong Heon-pyo, Kim Seok-won	HeeWon Entertainment	Kidari ENT	2017-01-18	All
10	Another Way	CHO Chang-ho	Mohm Pictures	Movement, Mohm Pictures	2017-01-19	15+
11	Try to Remember	Kim Dae-hyun	INDELINE	Beyond Story, IM Pictures Corp.	2017-01-26	All
12	Le Tour: My Last 49 Days	Lim Jung-ha Jeon Il-woo Park Hyung-ju Kim Yang-ra	Media Road Polar Bear	Little Big Pictures	2017-02-01	12+
13	Le Tour: My Last 49 Days	Lim Jung-ha Jeon Il-woo Park Hyung-ju Kim Yang-ra	Media Road Polar Bear	Little Big Pictures	2017-02-01	12+

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
66	6,304,500	910	98	Art (approved)			
104	31,606,000	3,883	93	Art (approved)			
38	9,082,000	1,251	77	Art (evaluated)			KAFA
993	15,343,600	2,363	73				
62	1,365,500	201	56	Art (approved), Independent film			
1,166	2,109,086,900	269,784	9,512				
11	638,000	111	41	Art (evaluated), Independent film			Screening support
767	362,048,400	43,810	2,223				
194	8,297,000	1,527	112	Art (approved)			
1,501	18,266,731,200	2,212,559	56,076				
12	18,392,700	2,470	195	Art (evaluated), Independent film		The Berlin File Panorama Audience Award	
5	662,000	104	40	Art (evaluated), Independent film			Screening support
542	2,538,805,440	324,526	30,428		Culture account		Point system
393	947,192,460	116,851	6,659	Art (evaluated)	Culture account		
15	4,320,500	594	189	Independent film			
10	5,585,800	760	75	Art (approved),			Independent film
23	57,651,900	7,530	1,228	Independent film			Final stage
105	129,970,700	17,138	3,352	Art (approved),			
1,310	43,487,099,535	5,317,383	215,956	Independent film	Culture account,		
1,392	63,783,138,326	7,817,631	285,978	Art (approved),	Film account		
570	3,215,588,500	429,933	28,292	Independent film	Culture account, Film account		Innovative film, Medical, Point system
30	17,281,700	2,305	359	Art (evaluated), Independent film	Culture account, Film account		Screening support
4	3,477,500	500	268	Independent film			Independent film Final stage, Release Support
227	141,574,700	19,440	5,558	Art (approved), Independent films			Point system, International co-production, Independent film
227	141,574,700	19,440	5,558	Art (approved), Independent films			Point system, International co-production, Independent film

Item	Title	Director	Produced by	Distributed by	Release date	Rating
14	Le Tour: My Last 49 Days	Lim Jung-ha Jeon Il-woo Park Hyung-ju Kim Yang-ra	Media Road Polar Bear	Little Big Pictures	2017-02-01	12+
15	Le Tour: My Last 49 Days	Lim Jung-ha Jeon Il-woo Park Hyung-ju Kim Yang-ra	Media Road Polar Bear	Little Big Pictures	2017-02-01	12+
16	My Little Brother	Ma Dae-yun	Chungwoo Film 26 Company DayDream Entertainment	The Walt Disney Company Korea Ltd.	2017-02-15	12+
17	New Trial	Kim Tae-yun	Idio Plan	OPUS Pictures, CGV ARTHOUSE	2017-02-15	15+
18	Miraculous Ladybug	Jang Sung	SAMG Animation	SAMG Animation	2017-02-22	All
19	Lucid Dream	Kim Joon-sung	Rod Pictures	Next Entertainment World Co., Ltd. (NEW)	2017-02-22	15+
20	A Single Rider	Lee Zoo-young	Perfect Storm Film	Warner Bros.	2017-02-22	15+
21	Bluebeard	Lee Soo-yeon	Withus Film Fire Pictures	Lotte Shopping Lotte Entertainment Ltd.	2017-03-01	15+
22	A Stray Goat	Cho Jae-min	MYUNG FILMS LAB	Little Big Pictures	2017-03-01	15+
23	Coffee Mate	Yi Hyun-ha	Sunny Entertainment Co., Ltd.	STORM PICTURES KOREA	2017-03-01	18
24	Snowy Road	Lee Na-jeong	KBS	Atnine Film Co., Ltd., CGV ARTHOUSE	2017-03-01	15+
25	Recording	Park Min-kook	Nogari Film	Nogari Film, Indieplug Inc.	2017-03-02	15+
26	The Artist: Reborn	Kim Kyoung-won	Soyo Baek Picture Silverlining Studio	CONTENTS PANDA	2017-03-09	15+
27	Behead the King	Kim Jae-soo	Joeun Pictures	Boxoo Entertainment	2017-03-16	18
28	PART-TIME SPY	Kim Deok-su	STORM PICTURES KOREA Company A ENT	Isu C&E, STORM PICTURES KOREA	2017-03-16	15+
29	The Girl Next Door	Park Seon-uk	Smile Contents	Smile Contents	2017-03-21	18
30	Talking Kungfu Battle	O In-yong	Dalgona Entertainment, KTH	INDIESTORY Inc.	2017-03-22	18
31	ORDINARY PERSON	Kim Bong-han	Trinity Entertainment Jangchun Pictures	Opus Pictures	2017-03-23	15+
32	The Prison	Na Hyun	Curoholdings	Showbox Corp	2017-03-23	18
33	On the Beach at Night Alone	Hong Sang-soo	Jeonwonsa Film Co.	Jeonwonsa Film Co., CONTENTS PANDA	2017-03-23	18
34	ONE-LINE	Yang Kyung-mo	MiiN Pictures, KWAK Pictures	Next Entertainment World Co., Ltd. (NEW)	2017-03-29	15+
35	Collision	Lee Yoon-ho, Heo Seo-hyung	Planet	THE Pictures	2017-03-30	18
36	House of the Disappeared	Lim Dae-woong	Rhythmical Green, Live Corp. Zion Ent Inc. Bridgeworks Entertainment., Ltd,	Little Big Pictures Peppermint& company, Inc.	2017-04-05	15+
37	Oneday	Lee Yoon-ki	Invent Stone Corp.	OPUS Pictures, CGV ARTHOUSE	2017-04-05	15+
38	One Step	Juhn Jai-hong	MCC Entertainment	Dreamfact Entertainment	2017-04-06	12+
39	Cherry Blossoms, Again	Yoo Hae-jin	MBC	JINJIN Pictures	2017-04-06	12+
40	Daddy You, Daughter Me	Kim Hyung-hyup	A KIMCHI MOVIE PRODUCTION	Megabox Inc. Plus M	2017-04-12	12+

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/ art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
227	141,574,700	19,440	5,558	Art (approved), Independent films			Point system, International co-production, Independent film
227	141,574,700	19,440	5,558	Art (approved), Independent films			Point system, International co-production, Independent film
361	350,293,300	46,623	5,294				Family film
935	19,266,319,637	2,421,197	205,206				Innovative film Medical
172	310,291,500	41,041	2,158				
461	759,481,000	102,170	8,534				Medical
576	2,685,519,021	351,276	16,746				Scenario
915	9,905,406,822	1,204,600	92,454				Point system
69	119,895,800	13,556	1,646	Art (approved), Independent film	Art (approved), Independent films		Independent film
99	52,087,000	6,461	2,496	Art (approved)	Art (evaluated)		Independent film
495	975,750,100	130,440	29,697	Art (evaluated)	Art (evaluated)		
6	3,544,500	521	150	Art (approved), Independent film	Art (approved), Independent films		Independent film Final stage
119	43,962,800	5,817	2,440	Art (approved), Independent film	Art (approved), Independent films		Independent film Final stage
54	32,469,800	4,237	420				
497	1,150,739,700	149,720	11,133				
17	601,000	118	44				
13	9,597,000	1,211	161	Art (approved), Independent film	Art (approved), Independent films		Theatrical animation
621	2,956,397,623	383,336	19,928		Culture account		Medical
1,047	23,790,276,987	2,931,897	89,024		Culture account		
133	439,416,092	57,056	8,556	Art(evaluated), Independent film		The Berlin File Invited to Berlin Best actress award	Point system
613	3,319,035,433	435,048	62,364		Culture account, Film account		
22	2,336,000	430	125	Art(evaluated), Independent film			
454	1,020,724,600	128,975	21,942		Culture account		Overseas marketing
532	1,846,581,582	234,829	53,244		Culture account, Film account		Art film
33	13,002,000	1,662	478	Art (evaluated)			
132	54,457,500	6,793	2,562	Art (evaluated)			
586	5,054,757,395	647,305	99,789		Culture account		

Item	Title	Director	Produced by	Distributed by	Release date	Rating
41	MY LITTLE BABY, JAYA	Yoon Hak-ryul	Media Park	Two Thumbs Up Pictures	2017-04-20	18
42	The Plan	Choi Jin-sung	Project Bu [不]	Atnine Film Co., Ltd.	2017-04-20	15+
43	Marianne and Margaret	Yoon Se-yeong	KIRIN PRODUCTIONS CO., LTD.	Pop Entertainment	2017-04-20	All
44	The Mayor	Park In-jae	Palette Pictures	Showbox Corp	2017-04-26	15+
45	The King's Case Note	Moon Hyun-sung	Film Company RAM CJ E&M Corp. The Tower Pictures	CJ E&M Corp.	2017-04-26	12+
46	Suh-Suh Pyoung, Slowly and Peacefully	Hong Ju-yeon Hong Hyun-jung	CGNTV	CONNECT PICTURES INC.	2017-04-26	All
47	Tobot Movie: Attack of the Robot Force	Lee Dahl Go Dong-woo	Retrobot	CJ E&M Corp.	2017-04-27	All
48	Super Bernard: Spy Adventures	Lim Aa-ron	RG Animation Studios	Megabox Inc. Plus M	2017-05-03	All
49	The Sheriff in Town	Kim Hyung-ju	MOONLIGHT Film SANAI Pictures	Lotte Shopping Lotte Entertainment Ltd.	2017-05-03	15+
50	The Tooth and the Nail	Jung Sik, Kim Hwi	Film Company Da	Kidari ENT	2017-05-09	15+
51	Come, Together	Shin Dong-il	Biashin Pictures	Beyond Story, FINESTORY	2017-05-11	15+
52	The Way	Jung In-bong	Blueblack	Doublenjoy	2017-05-11	12+
53	The Merciless	Byun Sung-hyun	CJ E&M Corp. Pollux Pictures Co., Ltd.	CJ E&M Corp.	2017-05-17	18
54	Blue Busking	An Jae-Seok	Gwangdaemubyeon	Wide Release	2017-05-18	15+
55	Sister-in-Law's Seduction	Park Seon-uk	Smile Contents	Smile Contents	2017-05-23	18
56	OUR PRESIDENT	Lee Chang-jae	Film Company Full	CGV ARTHOUSE	2017-05-25	12+
57	Biting Fly	Ahn Chul-ho	Korea Movie Association Daegu Gyeongbuk Division, Movie Forge	Gram Films	2017-05-25	15+
58	Sound of Nomad: Koryo Arirang	Kim So-young	822 Film	Cinema DAL	2017-05-25	All
59	Dragon Village: Find The White Nice Town	Min Kyung-ho	Epican	Epican	2017-05-30	All
60	WARRIORS OF THE DAWN	Chung Yoon-chul	Realies Pictures, Inc. 20th Century Fox International Productions, Verdi Media BLOSSOM Pictures Corp.	20th Century Fox Korea	2017-05-31	15+
61	Jane	Cho Hyunhoon	Seoul House	Atnine Film Co., Ltd., CGV ARTHOUSE	2017-05-31	18
62	The Counterattack of Watch Mask	Lee Young-jun Kim Rae-kyung	SAMG Animation	SAMG Animation	2017-06-01	All
63	Our Diary	Lim Gong-sam	Eunhasu Entertainment ADM Entertainment	THE Pictures	2017-06-01	18
64	Dances with the Wind	Choi Sang-jin	KANG CONTENTS	KANG CONTENTS	2017-06-06	12+

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/ art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
22	14,581,600	1,921	210	Art (evaluated)			
156	263,526,895	34,225	2,916	Art (approved), Independent film			
64	200,228,400	28,722	3,813	Art (approved), Independent film			
1,154	10,494,768,945	1,362,634	46,377		Culture account		Medical
1,054	12,651,193,723	1,635,003	106,010		Culture account		Innovative film, Medical
234	878,090,400	123,344	13,206	Art (approved)			
231	1,090,835,800	141,865	7,810		Culture account		
358	712,385,900	99,693	10,035				Theatrical animation
1,091	20,844,488,409	2,588,628	191,127		Culture account		Medical, Point system
539	2,829,106,886	353,517	53,775		Culture account		
16	17,261,200	2,233	674	Art (evaluated), Independent film			Independent film, Screening support
72	76,854,600	17,222	1,348	Art (evaluated), Independent film			
860	7,587,004,625	939,535	37,913			Invited to Cannes	Medical
83	74,943,500	8,971	1,772	Independent film			
20	626,000	122	42				
775	14,556,517,612	1,855,149	122,654				
56	36,279,100	4,836	433	Independent film			
21	23,881,000	3,851	1,218	Art (approved), Independent films			Next generation, Independent film Final stage
4	15,445,500	4,413	96	Art (approved)			
809	6,276,963,402	837,500	29,084				
86	200,096,200	24,393	4,364	Art (approved), Independent films			Independent film, Release support Overseas marketing
246	166,656,500	23,630	5,361				
8	3,496,000	478	230	Art (evaluated), Independent film			
10	12,443,100	2,039	540	Independent film			Independent film Final stage, Release Support Overseas marketing

Item	Title	Director	Produced by	Distributed by	Release date	Rating
65	The Villainess	JUNG Byung-gil	Independent Filmmakers Group BFG	Next Entertainment World Co., Ltd. (NEW)	2017-06-08	18
66	Delta Boys	Ko Bong-soo		INDIESTORY Inc.	2017-06-08	15+
67	I Am a Cat	Cho Eun-sung	M&CF	Little Big Pictures	2017-06-08	All
68	Yongsoon	Shin Joon	Atto	Lotte Shopping Lotte Entertainment Ltd.	2017-06-08	15+
69	Grey Youth Choir - Another Dream	Lee Hyeok-jong Ahn Jeong-min	Neo Sky International	Wide Release	2017-06-15	All
70	A Day	Jo Seon-ho	FILM LINE	CGV ARTHOUSE	2017-06-15	15+
71	Karaoke Crazies	Kim Sang-chan	Aram Pictures Inc. Red Hill Entertainment	Little Big Pictures	2017-06-15	18
72	Blue Butterfly Effect	Park Moon-chil	Hey & Company	Indieplug Inc.	2017-06-22	12+
73	Real	Lee Sa-rang	Cove Pictures	CJ E&M Corp.	2017-06-28	18
74	Anarchist from Colony	Lee Joon-ik	Park Yeol Culture Company	Megabox Inc. Plus M	2017-06-28	12+
75	Some Day	Jeong Ga-young Jeon Seon-ho Choi Jin-hyeok	Cheongju University Film Department	BM Cultures	2017-06-28	15+
76	Dancing with Jikji	Woo Kwang-hoon David Redman	AURA PICTURES Co., Ltd.	Atnine Film Co., Ltd.	2017-06-28	All
77	No Money, No Future	Lee Dong-woo		Seoul Independent Film Festival	2017-06-29	15+
78	Ash Flower	Park Suk-young	Deep Focus	Deep Focus	2017-07-06	12+
79	The Day After	Hong Sang-soo	Jeonwonsa Film Co.	Jeonwonsa Film Co., CONTENTS PANDA	2017-07-06	18
80	Trap	Yoon Yeo-chang	KRCG	KRCG	2017-07-13	18
81	Beastie Girls	Shin Jin-woo	Mago Film	Mago Film	2017-07-13	18
82	All Live, Olive	Kim Tae-il Ju Ro-Mi	Sangu's Film	Cinema DAL	2017-07-13	All
83	Farming Boys	Jang Se-jung Byun Si-yeon Kang Ho-jun	Contents Namu	JINJIN Pictures	2017-07-13	All
84	Troublers	Lee Young	WOM DOCS	Movement	2017-07-20	15+
85	The Battleship Island	Ryoo Seung-wan	Filmmaker R & K	CJ E&M Corp.	2017-07-26	15+
86	EXCAVATOR	Lee Ju-hyoung	a KIM KI-DUK film	a KIM KI-DUK film	2017-07-27	15+
87	A Taxi Driver	Jang Hoon	The Lamp	Showbox Corp	2017-08-02	15+
88	Write or Dance	Lee Sang-Deok	Mustache Films	INDIESTORY Inc.	2017-08-03	15+
89	Midnight Runners	Jason Kim	Movie Rock, Very Good Studio, Studio Next to Library	Lotte Shopping Lotte Entertainment Ltd.	2017-08-09	15+

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/ art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
685	9,739,662,144	1,208,081	92,140		Culture account, Film account	Invited to Cannes, Mar del Plata Invited to Cannes	
28	28,002,600	3,894	1,030	Art (evaluated), Independent film			
41	67,338,200	8,388	2,157	Art (evaluated), Independent film			
126	97,538,200	13,268	7,674	Art (approved), Independent films			Independent film
39	50,951,400	7,269	688				
781	9,072,737,842	1,129,609	91,616				Medical
175	69,566,300	8,916	1,943	Art (approved)			Screening support
41	35,941,100	5,214	1,416	Art (approved), Independent films			Independent film Final stage, Release Support
970	3,357,330,530	470,107	25,140				Medical
1,176	18,093,639,795	2,359,206	156,998		Culture account, Film account		
5	1,248,000	167	94	Art(evaluated), Independent film			
39	71,169,700	10,639	862	Art (approved), Independent films			
18	10,756,500	1,607	498	Art (approved), Independent films			Screening support
35	38,393,000	5,264	1,500	Art (approved), Independent film			
168	142,319,508	18,648	4,902	Art (approved), Independent film		Invited to Cannes, Mar del Plata Invited to Cannes	Art film, Overseas marketing
5	1,436,000	228	69	Independent film			
20	2,833,000	488	138	Independent film			
24	13,965,800	2,222	710	Art (approved), Independent film			
24	20,671,200	3,056	990	Art (approved), Independent films			Independent film Final stage, Release Support
14	30,199,500	4,028	436	Art (approved), Independent film			Independent film, Screening support
2,027	50,510,565,168	6,592,151	108,775		Science & technology	Invited to Mar del Plata	Innovative film Medical, Point system
6	1,081,000	170	47	Art (evaluated), Independent film			
1,906	95,853,645,649	12,186,327	368,150			Mar del Plata Invited to Cannes	Innovative film
40	20,784,800	2,861	1,104	Art (evaluated), Independent film			Overseas marketing
1,102	44,381,150,516	5,653,270	237,088		Culture account		

Item	Title	Director	Produced by	Distributed by	Release date	Rating
90	The Mimic	HUH Jung	Dream Capture	Next Entertainment World Co., Ltd. (NEW)	2017-08-17	15+
91	Criminal Conspiracy	Choi Seung-ho	The Korea Center for Investigative Journalism	Atnine Film Co., Ltd.	2017-08-17	15+
92	V.I.P.	Park Hoon-jung	Gold Moon Peppermint&company, Inc.	Warner Bros.	2017-08-23	18
93	Still and All	Kim Young-jo	Monday Morning	Cinesofa	2017-08-24	12+
94	Bamseom Pirates Seoul Inferno	Jung Yoon-suk	OPOT Pictures	Challan Film	2017-08-24	15+
95	The Table	Kim Jong-kwan	Bolmedia	Atnine Film Co., Ltd.	2017-08-24	12+
96	Roman Holiday	Lee Duk-hee	THE PICTURES WITH A VIEW	Megabox Inc. Plus M	2017-08-30	15+
97	Moo-hyun, Tale of Two Cities: Final Cut	Jeon In-hwan	M&CF	INDIESTORY Inc.	2017-08-30	15+
98	Kim Kwang-seok	Lee Sang-ho	Cineport	BM Cultures	2017-08-30	15+
99	The Shower	Ahn Jae-hoon	Studio Meditation with a Pencil, EBS	Little Big Pictures	2017-08-31	All
100	Memoir of a Murderer	Won Shin-yun	Showbox, W Pictures Greenfish, Yichang	Showbox Corp	2017-09-06	15+
101	Good Bye My Hero	Han Young-hee	Documentary Group “PINKS”	Cinema DAL	2017-09-07	12+
102	The Reservoir Game	Choi Jin-sung	Project Bu (不)	Smile E&T	2017-09-07	15+
103	Oh! My God Returns	Song Chang-yong	Mega Communications	Boxoo Entertainment	2017-09-14	15+
104	Spirits' Homecoming, Unfinished Story	CHO Jung-rae	JO ENTERTAINMENT KOREA	CONNECT PICTURES INC.	2017-09-14	15+
105	The End of April	Kim Kwang-bok	KHORA FILMS	BM Cultures	2017-09-14	18
106	The Poet and the Boy	Kim Yang-hee	JINJIN Pictures, MiiN Pictures	CGV ARTHOUSE	2017-09-14	15+
107	The Running Actress	Moon So-ri	Film Company Yeondu	Meta Play	2017-09-14	15+
108	Star Nextdoor	Kim Sung-ouk	CULTURECAP MEDIA CO., LTD.	STORM PICTURES KOREA	2017-09-21	12+
109	I Can Speak	Kim Hyun-suk	SEESUN PICTURES Myung Films	Lotte Shopping Lotte Entertainment Little Big Pictures	2017-09-21	12+
110	LOST TO SHAME	NAM Yeon-woo	Eyakisoocut	Movement	2017-09-27	15+
111	Dance sports Girls	LEE Seung-moon	KBS	KT&G SangsangMadang Film Business Division	2017-09-27	12+
112	Becoming Who I Was	MOON Chang-yong, JEON Jin	SONAMU Films, Prorsum	Atnine Film Co., Ltd.	2017-09-27	All
113	The Nut Job 2: Nutty by Nature	Callan Brunker	Redrover Co., Ltd., Toon Box Entertainment Ltd.	Lotte Shopping Lotte Entertainment	2017-10-03	All

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/ art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
711	10,341,783,083	1,306,438	69,536		Culture account, Film account		Medical
246	2,035,223,800	260,514	32,934	Art (approved), Independent films			
996	10,956,621,835	1,373,316	44,650				
10	9,113,400	1,498	168	Art (approved), Independent films			Independent film
27	18,762,700	2,420	1,140	Art (approved), Independent films		Invited to Rotterdam, Special mention at Yamagata	Screening support
272	830,762,100	103,054	6,158	Art (evaluated), Independent film			
436	993,321,176	134,827	10,999		Culture account, Film account		Release support Overseas marketing
103	24,539,000	3,439	1,754	Art (approved), Independent films			
223	772,483,500	98,231	6,265	Art (approved), Independent films			
151	79,438,808	12,403	1,380	Art (approved), Independent films			
1,064	21,375,287,492	2,658,589	177,372				Innovative film Medical
24	33,951,300	5,547	638	Art (approved), Independent films			Independent film, Release support Overseas marketing
289	984,605,100	125,402	7,669	Art (approved), Independent films			Overseas marketing
124	45,622,000	6,151	2,394		Culture account, Film account		
207	105,487,200	14,490	4,712				
6	3,389,900	519	64	Art (evaluated), Independent film			Independent film Final stage
119	97,464,900	12,547	2,337	Art (approved), Independent film			Independent film, Overseas marketing
46	138,754,300	16,864	2,534	Art (approved), Independent film			Release support Overseas marketing
256	78,213,300	10,854	2,367				
1,140	25,526,451,186	3,279,296	93,012		Film account		Family film
17	21,236,800	2,914	790	Art (evaluated), Independent film			Release support
16	55,753,300	6,996	1,070	Art (approved)			
118	290,883,943	37,364	4,852	Art (approved), Independent film		Berlin Generation Grand Prix, Invited to Hot Docs	Independent film Final stage
526	3,069,388,100	411,787	20,898		Culture account		

Item	Title	Director	Produced by	Distributed by	Release date	Rating
114	The Fortress	HWANG Dong-hyuk	Siren Pictures	CJ E&M Corp.	2017-10-03	15+
115	THE OUTLAWS	KANG Yun-sung	Hong Film B.A. Entertainment	Megabox Inc. Plus M, Kiwi Media Group	2017-10-03	18+
116	RV: Resurrected Victims	KWAK Kyung-taek	Film Company Shinsegye, Barunson E&A Corp.	Showbox Corp	2017-10-12	15+
117	Nice Sister-in-law 2	Kwak Young-geun	Four Season	Four Season	2017-10-19	18
118	MAN OF WILL	Lee Won-tae	B.A. Entertainment MovieSquare	Kidari ENT Kiwi Company	2017-10-19	12+
119	Autumn Sonata	Lim Wang-tae	BPM Entertainment Dong-Ah Institute of Media and Arts HATCH FILM	SYComad	2017-10-19	12+
120	Glass Garden	Shin Su-won	JUNE Film	Little Big Pictures	2017-10-25	12+
121	Beautiful Tomorrow	Jang Jae-hyuk	Glove Entertainment	CJ CGV	2017-10-26	12+
122	The Picture	Jang Ho-joon, Lee In-eui, Park Jae-young		INDIESTORY Inc.	2017-10-26	12+
123	Mis-President	Kim Jae-hwan	DANEW FILM Ltd.	Indieplug Inc.	2017-10-26	12+
124	Jung Il-woo, My Friend	Kim Dong-won	P.U.R.N Production	Cinema DAL	2017-10-26	All
125	Notre-Dame de Paris	Jung “Myron” Sung-bok	Fabulous Co., Ltd.	Fabulous Co., Ltd.	2017-11-01	All
126	Japanese Mom 2	Kim Moo-won Lee Ri-dan	Four Season	Four Season	2017-11-02	18
127	Heart Blackened	Jung Ji-woo	Yong Film Inc.	CJ E&M Corp.	2017-11-02	15+
128	The Bros	Chang You-jeong	Hong Film, SOO FILM	Megabox Inc. Plus M	2017-11-02	12+
129	The Seeds of Violence	Lim Tae-gue	Tiger Cinema, DGC	Challan Film	2017-11-02	15+
130	Old Marine Boy	Jin Mo-young	MY LOVE FILMS	CGV ARTHOUSE	2017-11-02	All
131	My Last Love	JIN Kwang-Gyo	WAHO ENTERTAINMENT CBS	BM Cultures	2017-11-02	12+
132	Method	Pang Eun-jin	Mo Better Film	Atnine Film Co., Ltd.	2017-11-02	15+
133	A Special Lady	Lee An-gyu	Sojunghan Film	Kidari ENT	2017-11-09	18
134	The Preparation	CHO Young-jun	26 Company	Opus Pictures	2017-11-09	12+
135	Communication & Lies	Lee Seung-won	SURPLUS PROJECT	Movement	2017-11-09	18
136	Happy Bus Day	Lee Seung-won	SURPLUS PROJECT	Movement	2017-11-09	18
137	Where Is Your Hometown	Jung Soo Woong	Docu Seoul	Dreamfact Entertainment	2017-11-09	12+
138	Room No. 7	Lee Yong-seung	Myung Films	Lotte Shopping Lotte Entertainment Ltd.	2017-11-15	15+
139	I Am Hopeman	Na Hyun-tae	52DAYS FILM	52DAYS FILM	2017-11-16	All

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/ art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
1,229	31,225,083,792	3,849,087	142,202		Culture account, Film account		Innovative film Medical
1,315	56,318,038,149	6,879,844	298,668		Film account		
781	2,515,479,835	323,628	23,596		Culture account		
20	1,561,000	261	40				
748	2,879,121,115	381,483	43,488		Culture account		
74	23,270,700	3,099	618	Art(evaluated), Independent film			
332	160,437,700	22,752	4,480	Art (approved)	Culture account, Film account		Art film
47	552,273,700	63,279	1,390				
15	5,996,300	861	148	Art(evaluated), Independent film			
76	45,874,500	6,749	2,104	Art (approved), Independent film			
80	76,198,100	11,965	2,972	Art (approved), Independent film			Overseas marketing
36	115,659,500	9,085	1,686				
20	791,000	133	42				
634	3,930,219,264	494,097	46,456		Culture account, Film account		
889	11,783,109,998	1,492,903	109,950		Film account		
28	13,541,300	1,897	788	Art(evaluated), Independent film			Screening support
58	61,442,800	8,572	1,610	Art (approved), Independent film			Independent film
156	180,693,600	27,414	3,312	Art (evaluated)			
244	215,611,800	26,577	5,866	Art (evaluated)			
635	1,898,713,564	238,713	18,100		Culture account, Film account		
480	1,260,479,864	177,430	19,962		Culture account, Film account		Family film, Overseas marketing
9	2,227,000	338	93	Art (approved), Independent films			Independent film Final stage, Release Support
6	3,161,500	478	142	Art (approved), Independent films			Independent film Final stage Overseas marketing
41	11,399,900	1,585	642	Art (approved)			
629	2,677,284,639	347,790	21,846				Point system International co- production Production
7	20,126,000	2,773	238	Art (approved), Independent film			

Item	Title	Director	Produced by	Distributed by	Release date	Rating
140	Romans 8:37	Shin Yeon-shick	Luz Y Sonidos	Luz Y Sonidos	2017-11-16	15+
141	The Swindlers	Jang Chang-won	Doodoong Film	Showbox Corp	2017-11-22	15+
142	The Age of Blood	Kim Hong-sun	Picsoo, One Pictures	STORM PICTURES KOREA	2017-11-23	15+
143	Live to Delete	Lee Gi-ho	Milk Pictures	Milk Pictures	2017-11-23	18
144	State-Authorized Textbook	Baek Seung-woo	AURA PICTURES Co., Ltd.	AURA PICTURES Co., Ltd.	2017-11-23	12+
145	Magic Hour	Park Gyoo-sik	Midas Film	Dreamfact Entertainment	2017-11-23	12+
146	Baby Beside Me	Son Tae-gyum	Korean Academy of Film Arts	CGV ARTHOUSE	2017-11-23	15+
147	The Chase	Kim Hong-sun	AD406 Cineju	Next Entertainment World Co., Ltd. (NEW)	2017-11-29	15+
148	Forgotten	Zhang Hang-jun	B.A. Entertainment	Megabox Inc. Plus M Kiwi Company	2017-11-29	15+
149	PRESS	Choi Jeong-min	Cinemacat Pictures	Red Movie	2017-11-30	15+
150	Missing 2	David Cho	KINEMAFACTORY	Dreamfact Entertainment	2017-11-30	18
151	Journey to My Boy	Choi Wee-an	Real Gon Cinema	SYComad, Geulmoe Co., Ltd.	2017-11-30	All
152	Pororo, Dinosaur Island Adventure	Kim Hyun-ho, Yoon Je-wan	Ocon	Next Entertainment World Co., Ltd. (NEW)	2017-12-07	All
153	The Return	Heo Chul	Dreamstudio, Inc.	Doublenjoy	2017-12-07	12+
154	The First Lap	Kim Dae-hwan	Bomnae Films	Indieplug Inc.	2017-12-07	12+
155	Sermon on the Mount	Yoo Young-uee	Gran	Eon Pictures, Gran	2017-12-07	All
156	Steel Rain	Yang Woo-suk	Y Works Entertainment MOFAC Studio Ltd.	Next Entertainment World Co., Ltd. (NEW)	2017-12-14	15+
157	VINCENT	PARK Bo-sang	INTERHOUSE	INTERHOUSE, Nova Entertainment	2017-12-14	12+
158	Intruder: Visit from a Stranger	Lee Soong-hwan	KRCG	KRCG	2017-12-14	15+
159	The Namesake	Choi Jong-gu, Son Byung-jo	Jangpoom E&M	M&M International	2017-12-14	15+
160	Merry Christmas Mr. Mo	Lim Dae-hyeong	Film Run	INDIESTORY Inc.	2017-12-14	12+
161	Along with the Gods: The Two Worlds	Kim Yong-hwa	Realies Pictures, Inc. Dexter Studios Co., Ltd.	Lotte Shopping Lotte Entertainment Ltd.	2017-12-20	12+
162	1987	Jang Joon-hwan	Woojung Film	CJ E&M Corp.	2017-12-27	15+
163	Madman Ok Han-heum	Kim Sang-cheol	PIONEER21	PIONEER21	2017-12-28	All
164	Hyeon's Quartet	Ahn Sun-kyoung	A Curious Cat Films	Movement	2017-12-28	15+

Nationwide No. of screens	Nationwide sales revenue	National admissions	No. of screenings	Independent/ art status	Investment in fund of funds	Major awards & nvitations	Supported by KOFIC
44	36,549,000	4,853	1,142	Art (approved), Independent film			Release support Overseas marketing
1,314	31,312,029,795	4,018,035	117,398				Point system
355	218,173,300	30,116	8,200				
19	1,036,000	195	45	Art (evaluated), Independent film			
16	3,296,500	502	298	Art (approved), Independent film			Overseas marketing
24	19,342,200	2,742	436	Art (evaluated), Independent film			Scenario
62	17,949,800	2,356	692	Art (evaluated)			KAFA
565	3,326,439,772	446,780	49,118		Culture account		Medical
759	10,646,654,660	1,386,611	52,847		Film account		Next generation
4	1,478,000	362	80	Art (approved), Independent films			Independent film Final stage, Release Support
29	11,252,500	1,513	271	Art(evaluated), Independent film			
46	44,428,500	6,666	491	Art (approved), Independent film			
803	5,848,934,600	773,748	36,454		Culture account		Theatrical Animation Point system
58	82,849,300	12,751	1,460	Art (evaluated), Independent film			
47	51,719,500	6,691	1,804	Art(evaluated), Independent film		Locarno New Director Mar del Plata Best Screenplay	Screening support
71	288,011,000	40,225	2,092	Art (evaluated)			
1,426	31,994,962,566	4,014,295	133,520		Film account		Innovative film Medical
5	440,500	120	42	Art (evaluated), Independent film			
5	129,500	53	51	Independent film			
6	2,244,500	367	79	Art (evaluated), Independent			Screening support
31	24,476,800	3,465	928	Art (approved), Independent film			Independent film, Screening support
1,912	68,351,379,932	8,539,600	91,302		Culture account, Film account		Medical
1,299	15,256,731,037	1,942,388	27,620		Film account		Innovative film Medical
18	12,065,500	1,637	81				
12	5,306,000	673	132	Art (approved), Independent film			Screening support